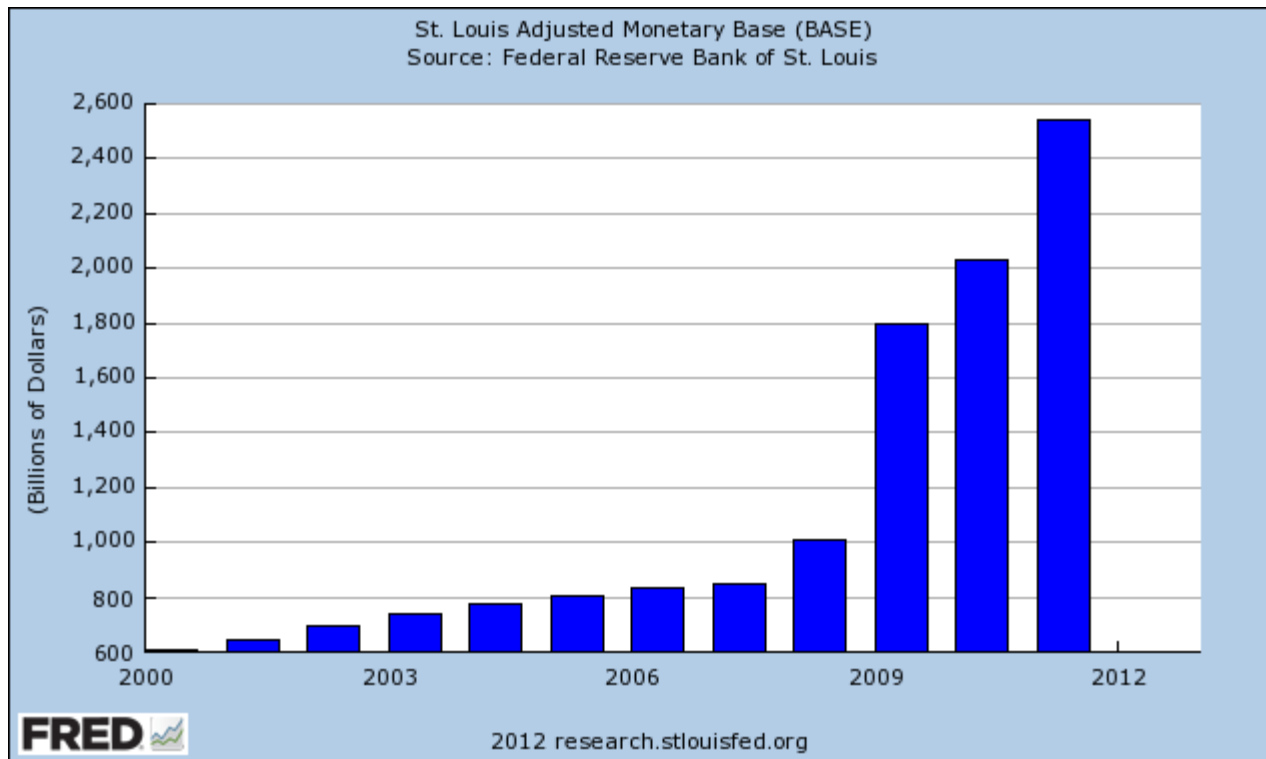


U.S. Money Supply



US Dollar Index



Excerpts from:

Diamonds Are A Portfolio's Best Friend

Posted: Sep 27, 2011 03:00 AM by [Aaron Levitt](#)

In response to the global financial crisis, investors have taken a real shine to alternatives and safe-haven assets. Gold has seen its price rise exponentially over the past year, and assets invested in the metal have surged. Funds like the **CurrencyShares Swiss Franc Trust** (NYSE: [FXF](#)), which tracks the price of the asylum currency, have become popular places for investors to seek refuge in the current market storm. However, with popularity comes a price, and now analysts are saying that the surge of capital into these assets could diminish their safe haven status. For those investors looking for safety off the beaten path, another precious gemstone could be exactly what they need.

Not All That Glitters is Golden

For investors looking for an alternative safe haven to gold, diamonds could be an interesting choice. Demand for these gemstones continues to grow and, like gold, diamonds have been considered a store of value for centuries. Overall, diamond consortium De Beers expects growth in the global demand for rough diamonds to reach a new record this year, based on robust demand from China, India and other Asian emerging markets. As populations in the Pacific Rim have moved up to middle class status and new wealth, the popularity of luxury goods has surged. This includes a new love affair for diamonds. De Beers expects China, India and the Middle East to account for 40% of global diamond demand by 2015. The firm also expects that strong performance in the key U.S. market will contribute to that growth.

Widely Used for Industrial Purposes

Similar to platinum and silver, diamonds also blur the line between industrial and precious mineral. The gem has the highest hardness and heat conductivity of any bulk material, and it is used in a variety of industrial processes. Diamonds can be found in an assortment of saws and construction equipment, as well as high-tech applications like lasers, surgical equipment and in computer chip production. More than 80% of diamonds are used for industrial purposes. As the world continues to build out its infrastructure and mine for materials, diamond-based drills and equipment will continue to be in demand.

As an investment, diamonds have not disappointed. In 2010, rough-cut diamonds provided an overall return of 20%, besting the S&P 500 gain of 12.78% for the year. Analysts at the **Royal Bank of Canada** (NYSE:[RY](#)) predict the upward trend of higher diamond prices will continue over the longer term. So far in 2011, prices for gemstones have risen almost 50%.

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Looking for a Low Risk Investment?

Posted on Feb 3rd, 2012 in [Money](#)



Investing can be a tricky business, and for people who don't follow the stock market closely or have a lot of experience, it can mean losing a lot of money at times. That's why many people who are new to investing or just aren't big risk-takers by nature prefer to make low risk investments. For those who want to put their money into something that is likely to hold its value in the long term, a colored diamond investment is the way to go.

Colored diamonds are highly valued gemstones, mostly because they are extremely rare. As with any other commodity, the rarer something is, the more it is valued by investors and society as a whole. Colored diamonds may become even more rare in coming years, because many diamond mines all over the world have been shutting down, and fewer diamond mines are opening up for business to replace them. Overall this could mean less diamonds are being mined which will drive up the price.

The price of colored diamonds has remained steady, with no big drops in value, for over thirty years now. Since they are not likely to drop in value, this makes the gemstones a very safe and low risk investment for those who don't like to gamble with their money. In fact, the stones' recent surge in popularity in European, North American, and Asian markets means that they will likely increase in value, making them not only a low risk investment but likely a very lucrative one.

For some investors, especially those who are new to the game, investing in the stock market can feel a bit like playing with pretend money that doesn't really exist. Something like colored diamonds, which you can actually hold in your hand, may feel a bit more real and solid to those nervous about putting their money into a particular niche of the market. Some investors actually enjoy having their gemstones cut and put into jewelry, so they become an investment that is enjoyable as well as practical. Even if you just keep them in a safe deposit box, colored gemstones are a tangible, safe investment that you can count on to hold its value for years to come.

Excerpts from:

Investment diamond returns beat other commodities in 2010

Last Updated : 07 January 2011 at 12:25 IST

By Saul Singer

Many might remember 2010 as the year global commodity prices continued to surge. The Dow Jones-UBS Commodity IndexSM ended the year up 36 percent. Strong gains were experienced across all major commodity markets with the industrial metals market leading the charge. Investment Diamonds gained 20 percent in 2010, however on a risk-adjusted basis, Investment Diamonds outperformed even the surging commodities market.

The price movements of Investment Diamonds compared to other asset classes during 2010 also highlighted one of its most marketable underlying characteristic as an alternative investment asset class – its low volatility. This is especially the case on the downside, with Investment Diamonds exhibiting relatively inelastic downward price pressure. From a macro-industry perspective, the cause of this lies in the production stabilization mechanism inherent in the diamond pipeline. With some eighty percent of global diamond production being controlled by four companies there exists a natural alignment of diamonds flowing into the pipeline with demand from major consuming markets from the other end of the pipeline.

The other story emerging from the Investment Diamond market was the continued surge in prices for Special and Unique Diamonds including very large and fancy coloured diamonds. This niche segment of the market has essentially sky-rocketed over the last three years with record after record being broken in both the international auction and private client markets, culminating in the record-breaking sale of a 24.78 Fancy Intense Pink diamond bought by Laurence Graff for \$45.6 million USD at the Sotheby's Magnificent Jewels Sale in Geneva in November.

Investment Diamond market fundamentals remain robust, allowing us to maintain our overall 'positive' outlook for investment diamonds both in the short and medium terms and expect prices to continue to trend upwards in 2011.

Saul Singer is a partner at Fusion Alternatives.

Red Fancy Colored Diamonds as an Investment

By Invest Offshore - Apr 20, 2011 6:32 AM

Red fancy diamonds are much more than pretty little rocks that you want to buy someone for St Valentine's day. Fancy Red Fancy Color Diamonds are among the rarest of all natural diamonds that make them also a great investment for a hedge fund against inflation. So why would you want to purchase loose red fancy colored diamonds for an investment as opposed to purchasing them for diamond jewelry? The answers may surprise you.



The Purplish Red and Fancy Red Diamonds are considered to be the most rare diamonds in the world. A quality red fancy color diamond of a single carat can fetch an average price of one million US dollars UP per carat. The biggest ever registered red diamond is about 5.00 ct. Loose fancy color diamonds when purchased in bulk can be a much better investment than precious metals and other similar, long-term investment strategies as well. With many of the investments in precious metals, you will get nothing more than a certificate of ownership stating that the metal exists somewhere and that you are the legal owner of said precious metals. You must store the certificate of ownership somewhere that it is safe and you will have a very difficult time getting so much as your certificate back, much less getting anything that will actually help you during many emergencies or natural disasters.

Red diamonds are extremely rare and expensive and their prices have been going up and up over the years. These diamonds have been chased by the most sophisticated collectors. Unlike the forex market or the futures markets, Fancy Color Diamonds are generally used as a long term investment. Loose diamonds as a rule are more of a long term investment as the prices do not always fluctuate much on a daily basis. However, according to many industry experts, the Natural Fancy Red Diamonds are expected to nearly double in price in the near future. Historically speaking, this makes the present an excellent time to invest in loose diamonds, fancy colored diamonds. Looking at the present economical crisis in depth and from a historical perspective, we see that every time that this situation has occurred (1913 USA, 1933 USA, 1980s Japan, 1990s Ireland and currently on a global scale) a period of hyper-inflation has ensued and in many cases, has taken a vast and costly war to reinvigorate the economic outlook as it did during WWI and WWII.

Given the value of Natural Fancy Colored Diamonds and the fact that when you do purchase loose diamond, you get both a certificate and the actual diamond, there is never any difficulty in retrieving, cashing in or otherwise profiting from your investment in loose fancy colored diamonds. When you buy a fancy color diamond, make sure that the word "Natural" appears in the diamond grading report (one of them is GIA - Gemological Institute of America) or you could discover yourself investing in something that does not provide a great return at all or even worse. That's why it's very important to purchase fancy color diamonds through a certified Diamond Trader.

Bloomberg

Diamond Demand to Beat Supply for Five Years, De Beers' Oppenheimer Says

By Sonja Elmquist - Jun 9, 2011 4:02 PM ET

De Beers, the world's largest diamond producer, said demand will surpass production for at least the next five years because no new mines are coming on stream.

"For the foreseeable future, five years, it seems to be the demand for diamonds is going to exceed the supply," Chairman Nicky Oppenheimer said today in a speech at the Council on Foreign Relations in Washington. "That is simply because there are no new mines."

Demand has recovered since De Beers, which is based in Johannesburg, slashed output in 2009 during the financial crisis. Prices rose 7.7 percent in May as retail sales in emerging markets improved, the Rapaport Group said today, citing its composite RapNet Diamond Index of certified, polished stones.

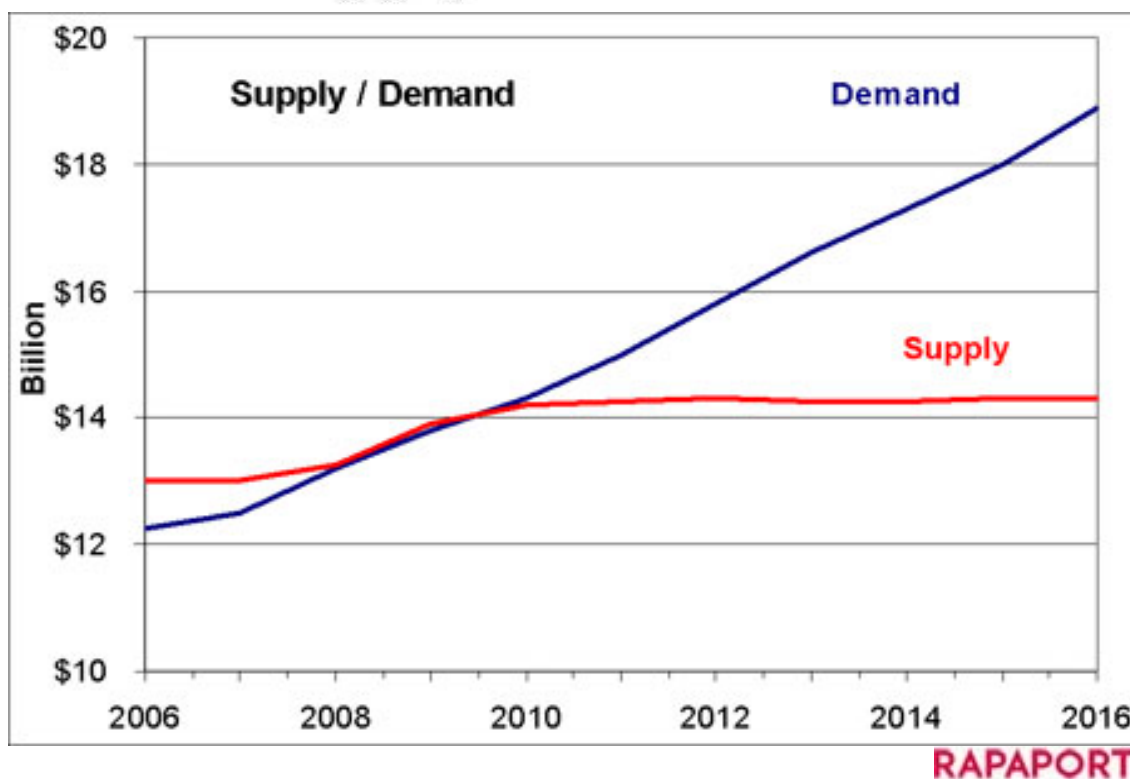
"We only have the existing mines," Oppenheimer said. "Their production is level at best."

"With China and India coming into the market, I think demand is going to exceed supply for the immediate future," he said.

De Beers, producer of about 40 percent of the world's rough diamonds, posted 2010 net income of \$546 million, compared with a year-earlier loss \$743 million. The Oppenheimer family owns 40 percent of De Beers, London-based Anglo American Plc. (AAL) has 45 percent and Botswana holds 15 percent.

"We're seeing diamonds coming back into favor," Oppenheimer said.

Diamond Supply and Demand Forecast





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DIAMONDS SURPASSING GOLD AS INVESTORS' KEY TARGET

11.03.12, 10:56 / [World](#)

Over the past couple of years, diamonds have been steadily becoming sought-after 'investing gems' around the world, thanks to the stone's spectacular performance.

Times of India reports that diamonds have surpassed gold in the country as key objective for investment, particularly among wealthy individuals who are wary of the volatility in the prices of gold. The newspaper reports that new supplies were unable to keep up with strong demand, especially from India and China.

Prices for polished diamonds have increased by 25% in the past year, the newspaper reports. The price of top-quality [polished diamonds](#) has almost reached an unprecedented level of \$170,000 a carat in January.

Particularly desirable among investors are colored [diamonds](#) – yellow, pink and blue. The Business Standard reports that natural colored diamonds, which make up only 1% of global production, are now in great demand due to their scantiness compared to white diamonds.



Israel Diamond Institute
Polished Diamonds

Bloomberg

Diamond Jewelry Prices May Rise on Stone Shortages, Bain Says

By Andrew Roberts - Apr 11, 2012 8:53 AM ET

The \$60 billion diamond jewelry market may face structural shortages and price increases, particularly for large stones, as demand doubles by 2020, led by growth in China and India, according to consultant Bain & Co.

Diamond demand in carats will rise more than 6 percent a year until 2020, outpacing the 2.8 percent annual growth in supply, Bain said today in a report for the [Antwerp World Diamond Centre](#). Production will reach almost 175 million carats by then, exceeding the peak reached in 2007.

“Even in the most conservative growth scenario, the estimates are clearly very positive,” said Bain, whose forecast is based on a doubling of the middle classes in China and India, which will account for 30 percent of the global market by 2020, the same as the U.S.

Financial speculation may play a role in the anticipated price increase, according to Bain.

Diamond seen replacing gold as safe haven

Posted: Tuesday, March 06, 2012

If the last years were those of gold, the decade to come will be the years of the diamond, with demand outgrowing production twice as fast, said a report by top consultancy Bath and Company.



The demand for diamonds will reach 247 million carats in 2020 compared to the current 175 million carats, added the report.

The three main production companies of rough diamond - De Beers (South Africa), Rio Tinto Zinc (Canada) and Alrosa (Russia) - agree to say that the market for rough diamond was nearly on balance in 2010 with a demand equivalent to the production of about 135 million carats.

The world production increase will not be enough to fill the raising appetite of China, India, the Gulf and soon of Brazil for precious stones and more particularly for diamond, the report said.

The prices are thus going to grow inexorably, it added.

Sergey Vybornov, president of the Alrosa Company, has confirmed this tendency by considering the explosion of the demand in China and in India (in China because of the fast development of the middle class and the number of millionaires pulling the expansion of the new markets for luxuries).

To these markets a strong demand has to be added for the US, the Gulf and, in the years to come, the one to be foreseen in the emerging countries of Latin America like Brazil.

The price of rough diamonds increased by 29 per cent in 2011. Consequently the price of cut diamonds is set for a sharp increase.

De Beers is betting on a diamond shortage and might consequently plan to reduce their production to extend the life lasting of their diamond mines, a statement said.

The impact on the prices would be immediate particularly for the upper quality stones which are mostly investment diamonds, it added.

-TradeArabia News Service

February 20, 2012, 4:16 PM HKT

Hot Rocks: China Revs Diamond Market

Chinese demand has helped more than double the prices of rare diamonds over the past five years, according to an industry group, as Chinese investors look for places to park their growing wealth.

“More and more Chinese want to invest in products that have long-lasting value,” said Ari Epstein, the chief executive of Antwerp World Diamond Centre, in an interview.

The dash for diamonds has been spurred by Chinese who are looking to secure their wealth amid uncertain times. High inflation throughout last year created economic fears, as did falling property prices in some of China’s most critical housing markets. That has sent many Chinese investors to different – and sometimes unusual — places to park their money.

Interest in diamonds is relatively new for the Chinese, who have typically gobbled up gold to secure their cash. The World Gold Council recently announced that China is poised to become the world’s largest gold buyer in 2012, surpassing India.

The Wall Street Journal previously reported that pink diamonds have attracted most of the attention in the world’s second-largest economy. The industry has been marketing other types in the area as well. Sotheby’s auction house last year made a special point to go to Hong Kong to show off the Sun-Drop diamond, a yellow diamond that sold for a record \$12.4 million in November to an anonymous buyer at an auction in Geneva.

Diamond investors are still limited by the fact that the gems are considered luxuries in China’s mainland and face stiff luxury taxes. Some in the diamond industry would like to change that and are encouraging China’s banks to set up diamond trading desks to bolster existing ones for gold. China Merchants Bank Co. has said it plans to allow some of its customers to trade diamonds through its website.

Mr. Epstein said he expects diamond demand to increase as China looks to build its own trade and become a jewelry manufacturing center. The Antwerp World Diamond Centre is already helping two Chinese companies develop their mining, Mr. Epstein said, adding that China is also working to increase its polishers from a current 30,000. India, by comparison, has one million, Mr. Epstein said.

Diamond exports from Antwerp to China were valued at \$5 billion in 2011, up 25% from the year earlier and accounting for 25% of global exports, Mr. Epstein said.

Chinese consumers are also driving demand for gems and are increasingly developing a defining the value of diamonds as love. Western traditions have seeped their way into China and because of it a rising number of prospective brides await diamond rings with their marriage proposals.

Companies such as DeBeers, Tiffany & Co. and Hong-Kong based Chow Tai Fook are also encouraging demand through marketing, filling Chinese women’s magazines with splashy advertising to promote their jewels as the jewelry companies all look to expand across China.

–Laurie Burkitt. Follow Laurie on Twitter @lburkitt

FIRST GOLD, NOW DIAMONDS

Excerpts from Investing on 8 November 2011

With diamonds being promoted as the next big investment, new funds are popping up to take advantage.

It's fair to say that the shiny gems have been attracting more interest as an investment over the past couple of years, as investors seek out safe havens amid the turmoil.

Diamond funds

In recent years, and especially in the past year, a number of diamond funds have been established to capitalize on the growing interest. And given the uniqueness of each stone and the inefficiencies in the market, a skilled management team should, in theory, be able to bring some value to a fund.

The easiest fund for UK-based investors to buy is **Diamond Circle Capital** ([LSE: DIAM](#)), the first publicly listed fund to invest in diamonds. It is run by Diapason Commodities, but its website provides no information without logging in.

Rapaport Group, run by industry veteran Martin Rapaport, is planning to introduce a diamond investment fund aimed at the financial community. It is expected to start with around \$10 million, increasing to more than \$100 million. "Diamonds are going to track exponential growth of wealth in developing markets," Rapaport is reported as saying. "Chinese demand for diamonds is simply fantastic, so is Indian."

Diamond Asset Advisors, established in Switzerland at the start of 2011, along with **Harry Winston**

Diamond Corporation ([NYSE: HWD.US](#)) is planning to raise \$100 million by the end of 2011 to launch a diamond fund, with another \$150 million expected to be invested during 2012. The fund is targeting an annual return of 12% after fees.

The Novel Diamond Fund, based in Hong Kong, targets a 20% return from its investment in colored diamonds. [Jim Rogers](#) is among the directors.

Bloomberg

Covenant Financial Buying Diamonds as Hedge Against Inflation

By Claudia Carpenter - May 23, 2011 9:55 AM ET

Covenant Financial Services LLC, a hedge fund based in [Oklahoma City](#), is betting that demand for precious gemstones in [China](#) and the Middle East will boost prices for the assets in three years.

Covenant has been building a collection of "large, rare and highly sought after" stones, including the 77-carat Yellow Rose diamond, to bolster its \$275 million of assets, the company said in a statement released today.

The fund has been buying diamonds since November as a hedge against inflation and as an alternative to gold and oil, said Covenant spokesman Will Thompson in Atlanta. Gems account for less than five percent of assets, he said.

"One of the trends we are seeing now is an enormous multi-generational transfer of wealth take place from the West to the East, and moving a small portion of our capital into diamonds is one of the ways we are profiting from this," Steve Shafer, Covenant's chief investment officer, said in the statement.

Americans and Europeans are offering diamonds at 50 cents to 60 cents on the dollar in an attempt to preserve businesses or real estate holdings, Shafer said. The fund is buying the stones to keep for one to three years, he said.

16 Reasons Why Diamonds May Be The Ultimate Crisis Investment

by FTMDaily.com on April 21, 2012



by [Jerrv Robinson](#) and Jennifer Robinson | FTMDaily.com

Back in March, the investment world learned that New York-based investment firm IndexIQ had [filed paperwork](#) with the Securities and Exchange Commission to market a **new ETF backed by white diamonds**. This ETF would be the first of its kind and demonstrates the growing investor demand for commodities amid growing uncertainty about the future of the global economy. According to [the latest news](#), the SEC is still mulling over the idea.

Regardless, the fact that investment grade diamonds may soon be accessible to anyone with an online trading account means that **demand could heat up by year's end**. Diamonds have a long track record for providing fantastic returns, as they have [increased in value by an average of 13.8% every year since 1938](#). China and India are two of the world's largest buyers of diamonds. And, as the story often goes these days, just as global demand appears to be increasing, supplies are plateauing. According to a report by Bain & Co, diamond demand in carats will rise more than 6 percent a year until 2020, outpacing the 2.8 percent annual growth in supply. You can read similar reports [here](#).

The following are **16 reasons why diamonds may be the ultimate crisis investment**, and why diamonds may even surpass gold returns.

#1 Based on growing global demand, especially from China and India, De Beers expects demand for rough diamonds to hit a new record in 2012. As the middle class continues to grow within emerging nations, De Beers expects China, India and the Middle East to account for [40% of global diamond demand](#) by 2015.

#2 Diamonds have been held by savvy investors throughout history to protect against the ravages of hyperinflation. The most recent example of this occurred in the [hyperinflation that struck Zimbabwe](#).

#3 The **portability of diamonds** is more favorable than that of gold or silver. A diamond investor can carry a million dollar portfolio in his shirt pocket, whereas the same amount of gold can be a challenge to transport. Try boarding an airplane with a million dollars of gold or silver!

#4 Diamond prices have increased an [average of 15% per year](#) since 1959, and the values of these precious stones are not directly linked to the stock or bond markets. Therefore, diamonds are a good hedge for investors looking to protect against inflation risk and interest rate risk.

#5 The average price of rough, or uncut, diamonds is forecasted to rise [9% to \\$145 a carat next year](#), 1.4% in 2013 and 4.8% in 2014. Even further, **prices of top-quality diamonds climbed 23% this year**, the biggest gain since 2006, according to the Rapaport Diamond Trade Index.

#6 Emerging nations, first and foremost India and China, will drive the demand for diamonds in the upcoming years, while consumption of developed nations is likely to moderate somewhat. On the supply side, the commissioning of new mines should be [largely offset by depletion](#) of matured ones that are seeing production taper off or at least stay flat. Global demand for diamonds will probably outstrip supply by 7 million carats by 2016, compared with a shortage of only 1 million carats this year.

#7 Signaling a boom in demand, China recently overtook Japan to become the biggest diamond buyer behind the US, where demand rose 7% last year, compared with [25% in China](#), according to De Beers.

#8 Diamonds have the highest hardness and heat conductivity of any bulk material and are used in a variety of industrial processes. Diamonds can be found in an assortment of saws and construction equipment, as well as high-tech applications like lasers, surgical equipment and in chip production. More than [80% of diamonds are used for industrial purposes](#).

#9 In 2010, rough-cut diamonds provided an [overall return of 20%](#), outperforming the S&P 500 gain of 12.78% for the year. Analysts at the Royal Bank of Canada predict the upward trend of higher diamond prices will continue over the longer term. In 2011, prices for 1-carat diamonds returned about 20%.

#10 Although synthetic diamonds are easily accessible to consumers, synthetics are unlikely to impact authentic diamond demand because 1) the consumption of gem quality synthetic diamonds in 2010 represented [only .01% of all diamonds by volume](#), so growth in synthetics would have to be extraordinary to have any meaningful impact on natural diamond sales, and 2) on the demand side, consumers have not demonstrated a willingness to buy synthetic diamonds –especially for engagement rings.

#11 A rapid development of new mining opportunities is unlikely due to the extremely long lead time of a new mine from discovery to production: [up to 13 years](#).

#12 Diamonds may appeal to many investors due its **estate tax benefits**.

#13 In a recent study performed by Bain & Co., the “base” scenario, demand is projected to [grow at 7 percent](#) between now and 2020, while supply increases only 3 percent. The “higher” scenario pushes those figures to 11 percent and 4 percent, respectively, while in the “lower” scenario, demand is forecasted to grow 5 percent, while supply is flat.

#14 Investment in diamonds in the past has not largely impacted demand due to difficulties with valuation, the [absence of a spot market](#), and the lack of liquidity. However, investment in diamonds is growing more popular, with some companies even proposing tradable funds for the public. This new demand by investors will push the price even higher.

#15 IndexIQ, exchange traded fund provider of alternative investment strategies, [has filed with the Securities and Exchange Commission](#) to launch a physically backed diamond fund. According to the filing, the IQ Physical Diamond Trust will hold physical diamonds, dividing diamonds into subcategories with characteristic variations. The diamonds used will be certified by the Gemological Institute of America. This could send investment demand much higher if approved by the SEC.

#16 Since there are no diamond futures being trading on the commodities exchange, a diamond ETF would most likely be backed by physical holdings, another factor that will push demand higher.

Being properly positioned in physical investment grade diamonds ahead of a paper ETF investment could prove to be a very wise investment. This is especially true when you consider what happened to gold and silver prices after precious metals ETFs became popular with investors. Although the diamond market does not have all the same characteristics of gold and silver, we expect a similar trend to occur if the SEC approves the pending diamond ETF.



Jerry Robinson is a leading authority on the alternative investment and income development strategies. He has spoken on these topics around the United States, Europe, and the Middle East. He is an Austrian economist, published author, columnist, international conference speaker, and the editor of the financial website, [FTMDaily.com](#).

INTERNATIONAL RARE DIAMOND GROUP

PRECIOUS METALS			
MARKET	2001 VALUE	2011 VALUE	% GAIN / LOSS
GOLD	255.95 / oz.	1,889.70 / oz.	+ 638% GAIN
SILVER	4.10 / oz.	47.52 / oz.	+ 1,059% GAIN
*Values reflect lowest close of 2001 and highest close of 2011, according to Yahoo Finance.			
STOCK MARKET			
DOW JONES	8,847.56	12,810.54	+ 45% GAIN
S&P 500	1,040.94	1,345.20	+ 29% GAIN
NASDAQ	1,498.00	2,873.54	+ 92% GAIN
*Values reflect lowest close of 2001 and highest close of 2011, according to Yahoo Finance.			
UNITED STATES DOLLAR			
USD INDEX	121.00	72.83	- 40% LOSS
*Values reflect highest close of 2001 and the lowest close of 2011, according to www.fxstreet.com			

VOLATILITY COMPARISON Q1-2004 to Q1-2010					
	DIAMONDS*	MSCI WORLD (Morgan Stanley)	S&P GSCI TR	ML LIFE-STYLE INDEX (Merrill Lynch)	GOLD SPOT
Volatility	8.56%	17.24%	15.80%	24.53%	18.19%
Average Returns	13.25%	6.08%	4.29%	9.67%	19.37%
Correlation to Diamonds*	1.00	-0.11	-0.07	-0.05	-0.12
Inflation Hedge	HIGH	LOW	MED	MED	HIGH

*Diamond pool equals DAF's Core allocation by Carat, Clarity & Color
 Source: Rapaport, Bloomberg, Berenberg Private Capital GmbH, Diamond Asset Advisors, 2011.

SUMMARY:

- ◆ Diamonds show overall lower volatility than other asset classes
- ◆ Average Return of diamonds is only exceeded by gold (with far higher volatility)
- ◆ Almost no correlation to other asset classes
- ◆ Inflation hedge characteristics of hard assets
- ◆ Different exchange platform providing liquidity to the diamond market
- ◆ Diamonds have current alternative characteristics (as gold)
