

Retail Jeweller

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ASK THE EXPERT Q&A: Fancy Colour Research Foundation board member Eden Rachminov

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Following the news that a new not-for-profit organisation called The Fancy Color Research Foundation (FCRF) has launched *Retail Jeweller* caught up with one of its board members Eden Rachminov to find out more.

What prompted the launch of the foundation?

“The foundation was launched by a number of industry leaders who had collectively recognised a need for clarity, transparency and a standard of ethics to be maintained across the fancy color diamond industry.

“Unlike their colorless counterparts, very little analysis of the fancy color diamond market has been done and the foundation provides a platform to share knowledge and to maintain ethical standards.”

What are the main aims/functions of the foundation?

“The foundation is dedicated to promoting transparency and ethics right across the fancy color diamond industry, at every stage of the diamonds’ journey from mine to market.

“The foundation has also undertaken research into long-term price trends in fancy color diamonds, resulting in the new index which measures the changes in prices of fancy color diamonds since 2005. This index will be maintained with new research and updated statistics moving forwards.”

What do you hope to achieve?

“Through the FCRF we improve the experience for all those who deal with fancy color diamonds, from miners through to investors and end buyers.

“A well maintained price index will also enable us to monitor how this rare category of gem stone performs as an alternative asset class. We want to see retailers using the Index as a selling tool for their customers.”

Who can become members and what is the process?

“Membership is open to anyone and can be applied for through the website <http://www.fcresearch.org>.”

Can you explain how the new index tool works and how members can utilise it?

“The Fancy Color Price Index is a first-of-its-kind tracker of changes in the market prices (per carat) of yellow, pink and blue fancy color diamonds, the three most commonly traded FCD categories.

“It is a composite representation of changes in price points gathered since 2005, based on a statistically significant sample size (tens of thousands of diamonds). The index offers insight into variations in the appreciation of diamonds of different colors and sizes.

“Only members are able to access of data, analysis and rich visual outputs for all FCRF products and services as we disseminate information to all foundation members, keeping the retailers up to date.”