

FCRF /Fancy Color Research Foundation to Introduce Pricing Index

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In order to be a true expert in any field, one must immerse themselves into the industry, soaking up every detail possible. However, if the goal is to serve others and not just themselves, they need to be ready and willing to take information from others as well. To accomplish this demanding task, reliable, extensive, and relevant sources are needed. Eden Rachminov, author of *The Fancy Color Diamond Book* and managing owner of Rachminov Diamonds, has recently launched a global organization aimed towards bringing transparency, fair-trade principles and high standards of ethics to the fancy color diamond wholesale and retail segments, as well as to promote and enhance consumer and retail confidence and adoption of fancy color diamonds. Coined the Fancy Color Research Foundation or the FCRF, the initiative is geared toward educating buyers and possibly investors regarding the past price behavior and sales of color diamonds, as opposed to purely the gemology. His idea is taking relevant information from a wide range of big players in the industry in order to put together accurate up-to-date information which could help increase transparency. This is not the first time an attempt has been made to create a list for [fancy color diamonds](#), but the difference this time is where the data will be collected from. Also, it is important to clarify that the FCRF is not attempting to create a price list, but to present an accurate picture of the price behavior of fancy color diamonds over time.



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The Need

Natural fancy [color diamonds have gained a lot of attention](#) over the past 10 years. Similar to colorless stones,

they are highly sought after, but recognized as being more valuable and very rare in comparison. However, unlike the colorless stones, color diamonds have seen far higher appreciation over the years and as a result are focused upon when the topic of diamond investments is discussed. It is for this reason that retailers, buyers, and investors have the need to know the past value of similar stones and possibly also how rare they are considered. Each and every color diamond is and should be looked at like a one-of-a-kind stone, without a cookie cutter price tag.

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The Tool

Rapaport developed a list for colorless diamond prices which today is used universally, but because each colored stone is so different from all others, developing a similar list for fancy color diamonds is difficult. Rachminov is one of many who recognized the need for a tool that will supply individuals with the information needed to increase the transparency of this niche within the diamond industry. He therefore decided to take the initiative and create the FCRF. The goal is intended to develop a more organized output in order to hopefully provide its members with more know-how of the business. One of the main tools the FCRF will offer is the price index. As of now, the index will allow members access to the historic wholesale market price behavior of yellow, pink, and blue diamonds, dating all the way back to 2005. The Index only represents price changes over time and does not disclose any real prices. A general version of the chart is available online to the public but a more detailed area is accessible exclusively for members. It is the hope of the FCRF, that this tool will help retailers with their color diamond purchases. While not aimed specifically toward investors, the index is by all means a usable tool for potential investors who can see how the stones' value have risen steadily over the past few years. The index is planned to eventually also include a rarity evaluator, which will inform users just how rare the diamond they are interested in really is based on the existing data of sold diamonds.

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The Audience

While diamond retailers are the main target audience here, the organization has been created with all audiences in mind including auction houses, wholesale traders and manufacturers, financial institutions, insurance appraisers, and mining companies. The index, which is to be the organization's main feature, will be updated quarterly, and will add more information according to the need and demand.

As an independent non-profit organization, the FCRF, headed by Rachminov, is designed to make a difference in this dynamic industry, which is seeing more movement and interest than ever before.

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