

# NATIONAL JEWELER

## STATE OF THE DIAMOND BUSINESS, PART 1

The great recession brings glut of diamonds, few buyers

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**MORE**—Last year, Ron Samuelson, executive of Samuelson's Diamonds in Baltimore, bought an 8.5-carat, brown-yellow round diamond mounted in a nugget ring from a customer who was seduced by the "sell your jewelry" promotion on the store's Web site. "It was a big, ugly stone," Samuelson says. "When we showed it to our cutter, he said, 'Yeah, I could make this into a yellow.'" The resulting diamond, a 6.86-carat, yellow radiant, is now part of the store's inventory and Samuelson is confident that when he eventually sells it, it will net him a tidy profit. "The market has almost eliminated my need for diamond dealers," Samuelson says. "For  
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Walmart gives prime placement to fine jewelry

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**NEW YORK, N.Y.**—Strolling through a Virginia Walmart store recently, industry analyst Gassman noticed profound changes in the mega-retailer's fine jewelry department that were hard to ignore, especially for an analyst who specializes in the jewelry industry. "The jewelry is hidden in the rear of the store, the counter now occupies greater

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