

# Strong auction sales hint of positive market outlook for **Tahitian** pearls

The 17<sup>th</sup> Rikitea Auction generated €3.074 million (about \$3.28 million) in sales, 31.88 percent higher than pre-sale estimates, auction organisers said.

Held in November in Tahiti, the auction offered a total of 297,921 Tahitian pearls in a wide variety of colours, shapes and sizes. Sales were brisk with 97.21 percent or 289,599 pearls finding buyers for a total of €3,074,151.

The sale drew quality buyers from Japan, Hong Kong, French Polynesia, Taiwan, the US and Hawaii. Buyers from Asia accounted for 73 percent of the volume of pearls sold and 75.8 percent of total sales. The major buyers from Hong Kong were Chan Ming Wing Pearl International Ltd, Chow Tai Fook, Eastern Pearl Co Ltd, Fook Yue Pearl Co Ltd, Gyso Pearls & Jewellery (HK) Ltd, Luen Hing Pearls & Jewellery Ltd and Merit Jewellery Group Ltd.

The auction attracted leading jewellery retailers such as Chow Tai Fook, whose representative participated in a Tahitian Pearl Association Hong Kong (TPAHK) study tour to Tahiti in 2013. These retailers noted that the pearl lots were primarily aimed at fulfilling Chinese market demand.

Due to tight supply, top-grade round Tahitian pearls were among the fiercely contested lots. Pearl production volume has declined substantially in the last year due to pearl oyster shortages, with top-quality pearls, which are unique in terms of colour, shape, size and lustre, only representing less than



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2 percent of total Tahitian pearl production. As a result, prices continue to increase as demand outstrips supply.

Held concurrently with the Rikitea Auction was the 8<sup>th</sup> Tahiti Auction organised by GIE Poe O Tahiti Nui. A total of 167,797 Tahitian pearls sold for €1,775,499 (about \$1.9 million). Of the said amount, €1,277,665 (about \$1.36 million) or 72 percent of total sales, was the

result of successful bids placed by buyers from Japan, Hong Kong and Taiwan. This sales figure accounted for 123,661 pieces or 74 percent of the pearls sold.

The next auctions in Tahiti are scheduled for March 2017. **JNA**



Buyers view the lots on offer at the 17<sup>th</sup> Rikitea Auction. Information and images provided by the Tahitian Pearl Association Hong Kong