

Water-color jade a new option for investors

Green gems hit a record high in price, leaving little room for appreciation

By **GUO ANFEI** in Kunming and **ZHANG YAN** in Beijing

Water-color jade's popularity is expected to increase compared to green jade, which has hit a record-high price, according to a top jade-carving artist.

Chinese jade carving master Wang Chaoyang told China Daily in an exclusive interview that water-color jade is the "most beautiful and pure" jade.

He said that it not only has a clean and bright appearance, comparable to crystal, but that it comes from a mineral associated with green jade.

And it's also as hard as green jade, only with a relatively lower density, he added.

"But in the market, the price of water-color jade is 1 percent of the price of green jade due to lack of media attention and low public recognition," he said.

Jade sculpting dates back to ancient China, when the emperor and the noble classes enjoyed wearing and owning accessories and ornaments made of the stone, such as the Hetian jade from the Xinjiang Uygur autonomous region, which represented their identity and status.

"Nowadays, the people's favorite, green-color jade, represents their personalities. But the post-modern Chinese are pursuing pure elegance, and some kind of free-flowing fame or fortune — just like a piece of clear water-color jade" Wang said.

Water-color jade hasn't yet caught public attention, and



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WANG CHAOYANG, CHINESE JADE CARVING MASTER

there are almost no top-class sculptures made of the material in the market, Wang said.

"Many businessmen refuse to trade water-color jade due to its low profit margins," he said.

A top-class green-jade pendant costs at least 100,000 yuan (\$15,873), but the price can go up to several hundred thousand yuan for pieces with more elaborate designs.

However, for water-color jade pieces with similar quality, the material costs 1,000 yuan, and they will only sell for about 10,000 yuan after being sculpted, so many people don't want to trade the material, Wang said.

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Innovation and emotions have become the eternal themes of Wang's works.

"The biggest difference between artwork and crafts lies in the ideas behind them, and only if one piece of craft is filled with emotion and true feelings can it be nurtured as an artwork," he said.

Wang is considering creating artworks and accessories made of high-quality water-color jade.

Wang's views have been seen as a market barometer in the past by the jade industry. In the last two decades, he has carved about 1,000 pieces of artworks. Among which, a series of works with dogs and another representing the relation between man and nature are well known by the public and have helped him win many Chinese and international



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Above: A water-color jade piece with a cartoon dragon design. An art piece made of water-color jade can fetch about 10,000 yuan (\$1,570) in Yunnan's jade market.

Left: A Shakyamuni Buddha portrait carved on a water-color jade pendant. The material not only has a clean and bright appearance, comparable to crystal, but comes from a mineral associated with green jade.

sculpting awards.

However, Mo Tai, a famous jade collector in Yunnan province, has a different view. He said that although water-color jade pieces look nice, they are fragile and break easily.

"Only the prices for high-quality water-color jade pieces will increase very rapidly, but their number is very limited. Consumers should choose and invest in jade ornaments in a rational and reasonable way depending on their economic capability," he said.

Mo said that besides investing in water-color jade, consumers should turn their attention to sapphires, tourmaline and amber.

Contact the writers at zhangyan1@chinadaily.com.cn and guoanfei@chinadaily.com.cn



Stone bubble bursts as hot money ebbs away

By **GUO ANFEI** and **LI YINGQING** in Kunming

In the Kunming Jade and Jewelry Mall, crowds of people used to haggle loudly over jade bracelets, necklaces, rings, and ornaments. But now the hustle is gone.

The jade bubble in Southwest China's Yunnan province is bursting after more than a decade as hot money is withdrawing.

According to traditional Chinese culture, jade brings happiness and luck to its owners and keeps evil away.

Li Jinsuo, a jade shop owner who has been running his business in the mall for 12 years, said his sales volume dropped at least 30 percent this year compared to last year.

Over the past decade, Li's jade accessories and ornaments sold very well and he was often out of stock for some products. But starting from the beginning of the year, the prices of low- and middle-grade jade products dropped 20 to 30 percent, although the prices of high-grade jade remain steady.

"The current lackluster jade market is a reflection of the slowing Chinese economic growth and the world's as well," said Li Lianju, deputy director of the department of land and resources of the Yunnan provincial government.

"It's normal that the jade market is starting to adjust and becoming rational after a frenzy that lasted years," he added.

"Starting in 2005, jade prices soared. Emerald prices increased almost five times from 2005 to 2011. The trade volume for jade in Yunnan has jumped from less than 20 billion yuan (\$3.17 billion) in



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A rose gold ring inlaid with diamonds and water-color jade. Rose gold is obtained by alloying gold with other elements. The prices for high-quality water-color jade pieces are expected to increase rapidly, experts said.



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A high-quality water-color jade bracelet. Some artists say the pieces made from the material can be as impressive as green jade. However, in the market the price of the stone is only 1 percent of that of green jade.

2005 to over 30 billion yuan in 2011," Li Lianju said.

The price surge attracted hot money from across the country. Yunnan's jade market accounts for 70 percent of the country's total and is considered a bellwether.

"A top-class emerald bracelet cost 100,000 yuan in 2005, but the price soared to 500,000 yuan in 2010. You can imagine how huge the bubble is," Li Lianju said.

Many buyers and collectors believe that jade is unique, according to the Chinese saying "gold can have a price but not jade, collect jade instead of gold".

Li Lianju believes that prices will decrease about 10 percent a year in the coming three years.

Contact the writers at guoanfei@chinadaily.com.cn and liyingqing@chinadaily.com.cn

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Harvard Business School
Ms. Veronica Ji
Marketing and Program Associate
Harvard Center Shanghai
Telephone: +86-21-3852 3888
Fax: +86-21-3852 3820
Email: harvardchina@hbs.edu
<http://cn.exed.hbs.edu>



School of Management, Fudan University
Ms. Connie Wang
Manager,
International Programs
Executive Development Center
Telephone: +86-21-2501 1036
Fax: +86-21-6511 0862
Email: IEDP@fudan.edu.cn
www.fds.m.fudan.edu.cn/ExeEdu/iedp/mspgch/

