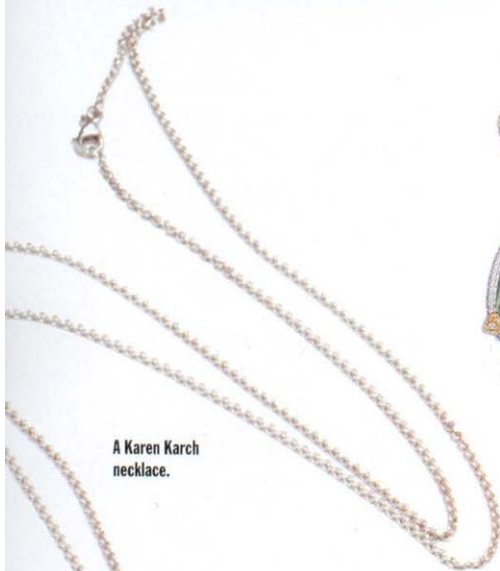


heigh-ho, silver!

In an effort to outpace gold prices and the fashion curve, jewelry designers are staging a run on silver. By Rebecca Kleinman



A Lee Angel ring.



A Karen Karch necklace.



Judith Ripka earrings.



David Lee Holland bracelets.



JEWELRY MAKERS ARE LOSING THEIR MIDAS TOUCH.

Though they say gold will always be a staple for a certain clientele, sterling silver is coming on strong again, in styles ranging from Eighties-inspired bangles to Art Deco-influenced evening cases. The shift is largely due to the perpetual swing of the fashion pendulum, especially since runways favor futuristic and minimal looks for 2007, but it also owes a debt to steadily increasing prices for gold.

"When I started working with more gold about four years ago, it was \$350 an ounce, and now it's \$650 an ounce," says New York jewelry designer David Lee Holland. He checks metal prices at least every other day on Kitco.com, a precious metals retailer and information Web site. "I think with today's economy, nervous investors and the government are buying gold."

Of course, according to Kitco, silver prices are on the rise as well. Last year alone, the metal leapt from \$9 to \$13 per ounce and hovered at \$12 to \$13 per ounce at press time. Still, it's far less costly than gold.

Given the lower prices, a silver collection gives a fine jewelry company access to a wider audience. New York designer Janet Mavec, a former antique jewelry dealer who introduced an eponymous line of gold pieces in 2006, unveiled a sterling silver collection exclusively at Bergdorf Goodman earlier this month. The link bracelets, beaded pendants and hoop earrings with motifs of bluebells, doves and fruit retail from \$130 to \$1,000. By comparison, her spring 2007 gold collection is priced from \$650 to \$8,500.

"Gold's price will continue to rise, but I also added silver because consumers want more variety in their wardrobes, and there weren't many silver choices beyond the David Yurmans of the world," says Mavec.

Jewelry designer Monica Rich Kosann teamed up with Bergdorf Goodman to launch her fall 2006 collection of 12 sterling silver and silver-plated evening cases retailing from \$1,500 to \$7,300, and a few more in gold vermeil. Kosann says she chose silver for its patina and timelessness. "These cases are meant to be heirloom pieces."

Kosann's designs feature kidney, square and peacock shapes with engravings and semiprecious stones like onyx, pearl or carnelian, and have been picked up by Neiman Marcus for spring selling.

Many designers with freestanding stores are using silver collections to jump-start or strengthen their wholesale divisions. Holland, whose pieces are available at his SoHo boutique and at Saks Fifth Avenue, plans to expand his U.S. accounts. He says women are buying spring items in multiples, including mix-and-match cabochon rings with amethyst or citrine (\$375 each, \$1,000 for three) and jangling bangles and cuffs. For fall, he is continuing his circular theme, plus adding silver cuff links.

Jewelry designer Karen Karch, who plans to reinstate her wholesale business this fall after a four-year hiatus to focus on her NoLiTa store, says silver will ease her transition back into the market. Building on spring's silver items, such as a long necklace with faceted beads retailing for \$900 she has added a large, faceted puffed heart, an edgy version of the girlish kind worn by sorority sisters during her college years, for \$750, and faceted bangles and hoop earrings for \$90 and \$500, respectively.

"Everything is faceted to catch light and make a statement," says Karch, who initially designed big, bold pieces in gold, but found them

Continued on page 4