

DETERMINING THE VALUE OF A GEMSTONE

A HANDBOOK



Anpé Atelier cph
JEWELLERY

THE UNIQUE WORLD OF GEMSTONES.

When deciding to make an investment in fine jewellery, you may think that diamonds represent the apex in value or quality, but this is not necessarily the case. *Sapphires, rubies, tourmalines, tsavorite and aquamarines* are just a few of the precious and semi precious gemstones used at Anpé Atelier.

Gemstones are mineral crystals that have been cut and polished. These stones are a fantastic alternative to diamonds. Their *vibrant colors* and unique shapes lend a colorful twist to a classic design, and truly stand out from the crowd.

Not all gemstones are suitable for fine jewellery, as some are too soft and their surfaces scratch easily.

But what about sapphires and rubies? These minerals fall under the gemstone category corundum. Gem-quality corundum stones can be of equal or higher value to diamonds. These beautiful stones come in every tone and color known, and unknown, to man. Once polished and cut, they become a truly one-of-a-kind, alluring stone that is ready to be added to a beautiful design.

To be used in fine jewellery, a gemstone has to be *rare, durable and hard*. This handbook describes how the value of a gemstone is determined.



DIAMONDS VS SAPPHIRES

And Other Colorful Gemstones

The ways in which we determine the value of a diamond is a different process than that of a sapphire, or other colored gemstone. Whilst the Four C's grading system (Color, Cut, Carat and Clarity) are utilized in both situations, the criteria for each stone is different.

A key element for determining value comes down to a diamond's *cut*. A high quality cut will greatly impact a diamond's brilliance and beauty. The cut refers to the quality of the diamond's angles, proportions, symmetrical facets, brilliance and fire. These aspects bring out the incredible sparkle along with the incredible aesthetic appeal.

In contrast, a sapphire's *color* is one of the key elements to defining its value. As mentioned in the "Color" category of this guide, sapphires come in a range of vibrant colors, with some being rarer than others. For example, padparadscha and blue kashmir sapphires are some of the rarest stones on earth due to their unique colors, and can sometimes surpass the price of a diamond.

Overall, diamonds and colored gemstones make fantastic options for fine jewellery, however, the process in which they are valued differs.



THE FACTORS:

CARAT

CLARITY

COLOR

CUT

RARITY

HARDNESS

TREATMENTS



CARAT



THE SIZE of a gemstone is generally measured by weight in the metric known as *carats* (1 carat is equal to 1/5 of a gram).

Traditionally, when purchasing a loose gem, the cost is given as a per-carat price and as the weight of a carat increases, so does the cost.

Unfortunately, prices are not "set in stone". For example, the cost of a 1ct. sapphire will not equally double if you have a 2ct. sapphire. This is because larger stones are typically rarer in nature. The rarer the stone, the more desirable and expensive it becomes.

Milestone Carat Weights, otherwise known as "magic sizes," are quarter sizes of diamonds, such as .25ct, .50ct, 1ct, etc. These popular sizes are generally easier to refer to, therefore making them higher in demand. But what is so "magical" about them? Well, the price magically jumps once a stone reaches the next quarter carat.

Assuming the stones are equal in other *Clarity, Color and Cut*, a 1.02 ct. sapphire will be more expensive than a 0.90ct. sapphire. There are pros and cons to magic weights. One positive of purchasing a gemstone that doesn't hit the magic weight is that you may pay less for not much of a visual size difference. The negative is that resale value may decrease if a stone is below the milestone carat weight.

→ CARAT VS KARAT:

A carat (ct.) is a unit of weight used to measure the size of a gemstone such as a sapphire or diamond.

A karat (kt.) is a measurement indicating the proportion of gold in an alloy out of 24 parts, meaning that 18K gold is 18 out of 24 parts gold.

CLARITY

A **GEMSTONE'S** clarity grade refers to the relative absence of *inclusions, fractures, and blemishes* that affect its appearance and structural integrity. These inclusions and blemishes are materials that are trapped inside the gem as well as surface imperfections, both of which vary due to the many ways gemstones form underground.

Usually, gems with greater clarity are considered more valuable than gems of the same species with lower clarity, all other properties being equal. For some gems, like rubies, the difference can be significant. For others, the difference may be minimal.

That being said, some inclusions can have positive effects, by bringing a unique aura to the stone.

One of the major exceptions to the rule of clarity comes about with emerald stones. Emeralds are incredibly prized throughout different cultures, but they are one of the gemstones that always occur with hints of other mineral traces in them. This is why you will see highly prized emeralds with some inclusions and flaws.



An emerald stone which shows a visual difference in clarity, compared to other gems.

COLOR

COLOR is one of the most important aspects for determining the value of a gemstone, and it is also the most complex.

Gem cutters, also known as lapidaries, almost always cut gemstones in a way that enhances and emphasises the best qualities of that individual stone, such as its luster, fire, and luminescence. Cutting the gemstone in a way that accentuates its natural color normally makes the stone more valuable.

There are four important elements that make up gemstone color: *Hue, saturation, tone and coverage.*

COVERAGE

Coverage simply refers to the consistency and evenness of color throughout the stone.

SATURATION

Saturation is a stone's *brightness* and *intensity*. This can range from dull to vivid. The more vibrant and saturated the stone, the higher the value.

HUE

The *hue* is the initial color of the stone. Sapphires, for example, come in virtually any color or tone you can think of. Some colors are more valuable than others, such as *bi-color and color changing* sapphires. Amazingly, bi-color sapphires are stones that harbour two different colors as a result of color zoning. Color zoning happens when conditions of the trace elements which color the stone, change, making the stone incredibly unique and rare. A color changing sapphire is a stone that changes from one color to another depending on the light source, which makes them rare and therefore more expensive.

STONE

A gem's *tone* is the depth of color present within the stone, ranging from light to dark. Both light and dark tones of the same stone can have an equal value to each other.



→ RULE OF THUMB

Generally, the more intensely saturated a gemstone's color, the more valuable it becomes.

Certain colors determine the actual classification of a gem. For example, rubies and sapphires have similar chemical compositions, but we distinguish them due to their difference in color.

CUT

GEM CUTTERS, also known as lapidaries, have a massive artistic ability, as they take *rough gemstones* and hand cut them into the sparkling beauties you see mounted in a finished design.

A quality cut takes the other Four C's into account and enhances the stone's best features, such as the hue, saturation and color tone. A professional lapidary will be able to look at an individual gemstone and be able to determine the best angles to cut to bring out the stone's inherent beauty - and in doing so, bring it the most value.

Beauty may be in the eye of the beholder, but there is a scientific explanation for why you may appreciate a gemstone's beauty in the way you do - and that is through *reflection* and *refraction* of light. All gemstones have a unique way in which they bend light (refraction) and bounce it to your eye (reflection).

Gem cutters have an incredible way of creating facets and surfaces that optimise the quality of light that passes through each gemstone into your eyes.

THE FOUR C'S OF DIAMOND QUALITY

The Four C's traditionally refer to the quality of a diamond, however this system is also used for other gemstones as well. It refers to the Color, Cut, Clarity and Carat weight and acts as a universal language for those involved in the gemstone quality process.

ROUGH GEMSTONES



PREFORMED STONES



POLISHED & FACETED STONES

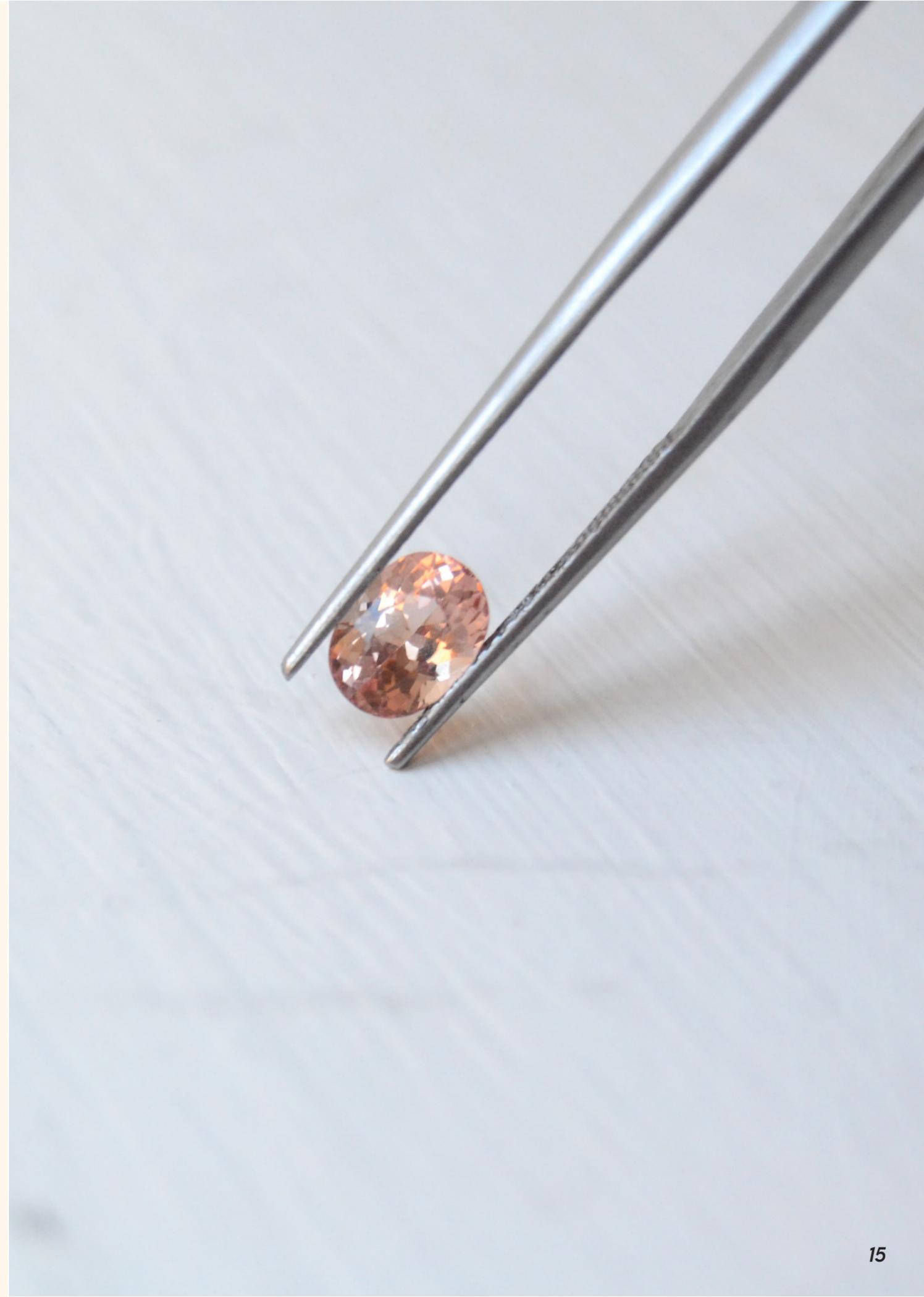


RARITY

RARITY is one of the most prized qualities of gemstones and is another major factor that determines the price for different minerals. Gemstones that are produced in fewer regions across the world in smaller quantities are generally worth more.

For example, finding a padparadscha sapphire over the weight of 2 carats is a real rarity, and can even surpass the price of a diamond in similar size.

Gemstones, just like other products and resources, have a supply and demand relationship. For example, the most common gem-grade corundum is the blue sapphire. Sapphires come in all the colors of the rainbow, with certain colors rarer than blues. This might make you wonder why blue sapphires are so valuable, and the answer is because traditionally, many people desire deep blue sapphires over yellow or green ones. It is that exact demand that drives up the price of blue sapphires.



HARDNESS

HARDNESS refers to the *durability* of your gemstone. More importantly, it measures how difficult or easy it is to scratch the surface of the stone.

The hardness of a gemstone is measured using the Mohs Scale of Hardness, rated on a scale from 1 to 10. On this chart are 10 different minerals each representing the most common gemstone families. Friedrich Mohs went through and scratched each gemstone against each other and other materials until he developed this hierarchy of scratchability.

The reason this is important to determining a gemstone's value is because specific minerals may not interact positively with the environment around you.

For example, diamond and corundum (sapphires and rubies) rank highest

on the scale, between 9 and 10. This means that these gemstones are *re-silient* and great for everyday wear, so long as you take care of them properly. A calcite or fluorite gemstone, however, ranks 3 to 4 on the scale, meaning they scratch fairly easily, thus making the appearance seem dull and used after a time. Ultimately, the higher up on the Mohs Scale, the higher the value of the stone.

Keeping your precious gems sparkling and brilliant is incredibly important for conserving the value of the piece. This is why having stones with a high-ranking hardness on the Mohs Scale plays a major role when purchasing gemstones.

MOHS SCALE

Name	Scale Number
DIAMOND	10
CORUNDUM Sapphires & Rubies	9
TOPAZ	8
..... Emeralds are between a 7.5 and 8	
..... Tsavorites and Tourmalines are between a 7 and 7.5	
QUARTZ	7
ORTHOCLASE	6
APATITE	5
FLOURITE	4
CALCITE	3
GYPSUM	2
TALC	1

TREATMENTS

GEMSTONES are altered as soon as they come from the ground in their rough form and are cut and polished to become the wonderful stones we see in our jewellery today. But there are a number of treatments that are used to change the color and clarity of a gemstone.

Treatments that alter the appearance of a gemstone must legally be disclosed to consumers because they can affect the quality and durability of the stone.

As previously mentioned, color is one of the most important factors to look for when determining the value of a gemstone. A *heating treatment* is often used for the purpose of altering a stone's color or quality. For example, heat treatment done to sapphires, can intensify or enhance color within the stone.

Heating is a permanent treatment, however there are treatments that need to be done continually to upkeep appearance of a stone. One example of this is with emeralds, which are commonly treated with oil treatments. Oiling the emerald fills internal fractures and takes away apparent inclusions.

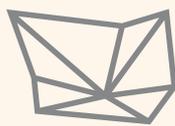
When a gemstone is noted as "*unheated*", this means that the color and clarity are completely natural. Untreated stones are often of higher value because they are less common within the industry. Heated gems generally offer an affordable option for consumers, however it all depends on the other value factors.

A vast majority of the stones from Anpé Atelier are unheated and a professional certificate is always provided which gives information on what exactly has or has not been done to the gemstone.



Tourmalines, tsavorites and spinels never go through a treating process, meaning they are always of natural color and clarity.

A stunning and unique 1.17ct unheated bi-color sapphire. This stone color is completely natural.



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