

JEWELLERYINTRODUCTION

The factors involved in the valuation of jewellery are so diverse that command of them can only be acquired in a lifetime of experience and study. Even then precision sometimes demands the use of highly technical equipment such as refractometers, dichroscopes, spectrosopes etc. For the uninitiated the safest guide is contained in the basic reality that a quality gem would be wasted in an inferior setting; and no true craftsman would prostitute his art by mounting an inferior stone in a setting of value and merit.

ORIGIN OF STONES

Some of the principal stones in current use by the jewellery trade are given below with their main countries of origin:-

Amber	Baltic Shores
Amethyst	Austria, Russia, Brazil
Aquamarine	Russia (bluish) Brazil (Greenish)
Agate	Sicily
Coral	Corsica, Algeria, Australia
Diamond	South and South West Africa
Citrine	Brazil, Spain, Norway, Russia
Emerald	India, Russia, Australia, Brazil
Garnet	Bohemia
Jade	Burma/China
(Jadeite)	
Opal	Australia, Hungary, Mexico
Pearl	Japan
Pearl(cultured))	
Ruby	Burma, Siam, India
Sapphire	Australia, India, Ceylon
Topaz	Brazil, Spain, Norway, Russia
Turquoise	Egypt, Persia
Zircon	Ceylon, France, Australia, S. Africa

COLOUR CHARACTERISTICS

Gems come in a variety of colours. Diamonds, for example, are usually colourless, but are often found in blue, pink, yellow, green, brown, straw-colour or even black. Sapphires are usually thought of as blue, but a collector might show these stones in twenty to thirty colours. As a general colour guide, the following should be helpful:-

Green	Emerald, Tourmaline etc.
Yellow	Topaz, Amber
Brown	Cairngorm, Agate
Black	Jet, Marcasite
Mauve	Spinel, some Sapphires
Red	Ruby (pinkish) Garnet (brick)
Pink	Beryl, Rose Quartz
Blue	Sapphire, Aquamarine (pale) Turquoise (eggshell)
Violet	Amethyst, Florspar

OTHER FACTORS

Other factors affecting the value of gems are carat-weight, clarity and cut. Considering carat-weight - one ounce equals 142 carats while one carat equals 100 points. Diamonds as small as one point are used in jewellery. Larger stones are rarer than small ones and this affects value. A two carat stone is worth more than

double a one carat, of similar quality, because of the rarity element. At the same time quality could have such an effect that a one-carat stone would have greater value than a two carat.

Clarity is determined by the presence or absence of natural imperfections. If these interfere with the passage of light through the stone, the value is proportionately diminished. It should be understood that a ten times magnification and a trained eye are required to determine the extent to which this operates.

Cutting gives to the jewel its ultimate beauty and is a process of infinite skill and expense, particularly when applied to diamonds. Finished shapes vary but the popular ones:-

brilliant, marquise, pear, and oval all have fifty-eight facets. Each facet is symmetrical and angled precisely to its neighbour. Achieving this can involve cleaving, sawing and bruting the world's hardest material and must inevitably increase value.

SETTINGS

This handout should be read in conjunction with the Assay Office pamphlet on Hallmarks which explains the quality and markings on gold and silver articles which have been subjected to tests prescribed by British standards. The position with foreign manufactured articles is more obscure owing to the varying standards of other countries. As a general guide an index of foreign markings is annexed hereto.

It is worth noting that assay requirements do not extend to platinum which is still in wide use as a setting material and is indeed the most expensive. Also 18 carat gold is more generally used in preference to 22 carat because of its harder-wearing properties.

PEARLS

These merit special mention because of the close similarity between the natural and cultured variety. Experts are sometimes reluctant to positively identify one from the other by visual examination, and would refer them to the Institute of Gemology for test by spectroscope.

GENERAL

Current market conditions place emeralds in the position of highest value, with diamonds second and sapphires and rubies sharing third place. Thereafter the value of stones is so dependent on such features as clarity, colour, quality etc. that classification becomes virtually impossible.

WATCHES

INTRODUCTION

The Swiss Federation of Watch Manufacturers claims that its total production is 400 watches a minute. There are alarm-clock watches, double-dial watches, time-zone watches, electronic watches and slide rule watches, watches for skindivers, dashboards, pilots, navigators and engineers. It follows that every opportunity must be taken to consult up-to-date manufacturer's pricelists and catalogues to keep abreast of current changes.

VALUES

As a general guide to value the names of some of the better class of watches are given below with a minimum H.R.S.P.

	£
Patec Philipe	330
Audemars Piquit	} 100
Piagit	
Montre Royale	
Vacheron and Constantine	
Universal	} 90
International	
Omega	} 24 steel 40 gold
Longine	
Rolex	
Jaegre-le-Coultre	

In considering the above it must be emphasized that the figures quoted are the absolute minimum for H.R.S.P. To take the Patec Philipe for example, refinements to the movement and embellishment to the case, coupled with the provision of an appropriate bracelet, could increase the value by several hundred pounds. This is illustrated in the relevant catalogue where models are quoted up to £2,700, and the prospective customer informed that more elaborate ones are available "on request".

GENERAL NOTES

1. It is well known that some of these quality watches are subject to imitation. Most commonly copied is "ROLEX" with "OMEGA" a close second. In revenue appraisal cognizance of this fact must be taken. In avoiding possible errors it is useful to know that no "ROLEX" watch has a chrome-plated case. The winding button is always of the screw-down variety. The general appearance is of quality compared with the rough finish of the imitation. With "OMEGA" the same observations as to finish are valid and extend to the (Ω) emblem and inscriptions on the dial.
2. "OMEGA" watches have the number engraved on the inside of the case.
3. The sale of gold watches is more common abroad than in the U.K. and, as every tourist knows, such trade flourishes in the popular continental holiday resorts, e.g. Las Palmas.
4. All Russian watches on legitimate sale in the U.K. are under the trade name "SEKONDA".
5. Some makes of watches are purpose-produced for the smuggling trade, "MUDU" and "ELAINE" being the most commonly encountered.
6. See I.G.W. C.L. "P" 25/69B with regard to "SEIKO" watches.

INDEX OF CURRENT FOREIGN HALL-MARKS with notes thereon

The aim of this Index is simplicity for working convenience. Many marks may be met with which are not included but in general these merely supplement the official hall-mark, i.e. a town or regional mark. Some countries, notably France and Portugal have complex systems of such marks.

Most marks in the index are official hall-marks but some indicate quality, date and so on; where the distinction is important the index is asterisked and a note made below. All the marks will identify the assaying or controlling country but in view of the degree of simplification any further conclusions may be misleading (i.e. import and export marks can both be used to identify the marking country but the further significance of each will be quite different).

Apart from Burma, Corsica, Iran and Iceland which are known to have no control of any sort, no information is available on countries not included in the index. Notable omissions are Hong Kong and Singapore.

Little or no information is available on the extent of enforcement in the various countries; if it is relevant what there is is given below.

It will be noticed that the index is a classified one and generally all marks incorporating a common symbol are grouped together. Where there are several variations of the same basic mark these are represented in the index by a single typical example; in most cases the inset symbol is sufficient to identify the country and it is this that one should look for in the index rather than a "shield" shape.

No British hall-marks are shown.

<u>Finland</u>	Uses date letter; '67 = '07', '68 = 'P7', '69 = 'Q7' et seq.
<u>France</u>	The diamond mark indicates internal sale, the "house" is for export goods and an oval indicates imported articles.
<u>Holland</u>	The lion's head hall-mark includes a letter - this is a town letter and NOT a date one. This is stamped separately to the left of the lion's head. Ⓐ = 1960, Ⓑ = 1961 etc. N.B. It is possible that the Ⓘ was not used and this could make 1969 Ⓚ rather than Ⓙ.
<u>Israel</u>	1. Maker's mark, 2. Quality mark, 3. Town cumhall-mark, 4. Date letter (no detailed knowledge of these to date) 5. Imported articles also carry an eightpointed star round 'h'.
<u>Japan</u>	1. Maker's mark, 2. Control mark, 3. Quality mark. The two latter marks are very simple.
<u>Monaco</u>	As for France except 'mu' is added.
<u>Norway</u>	Control is optional.
<u>Poland</u>	Current marks introduced March 1963.
<u>U.S.A.</u>	No official hall-marking. Maker's mark and <u>controlled</u> quality mark; the latter expressed as 'K', or variations thereof. 'C' and decimals are <u>NOT</u> used.
<u>U.S.S.R.</u>	Marking includes a date mark but no details are known.

Sweden Has a date letter. '60 = 'K9', '61 = 'L9' et seq. ('69 = 'T9')

Switzerland Control obligatory on watch cases (for internal sale only?) but not for other articles.

All the above information is from published sources and is believed correct and up to date at September 1969.
