

A Diamond Buying Primer

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Diamond buying can confound the savviest shopper. Some basic information is helpful before starting on your quest to find a beautiful stone.

Most consumers are familiar with the concept of the Four C's of diamonds. They are: Color, Clarity, Cut and Carat weight. Of all them, the **CARAT** weight - which translates to size - is the most self-evident. "Carat" as a unit of measurement is based on the ancient custom of using a carob bean - remarkably uniform in size – as a unit to weigh objects.

The **COLOR** designations are based on the alphabet with the highest grade being D. That means a D color stone has no mitigating color in the crystal- and is the purest "white". Lore has it that when the grading system was initiated, the powers that be (ostensibly DeBeers and the Gemological Institute of America known as GIA) gathered a huge array of stones and sought out the whitest of these, which they designated "D" thinking that someday a whiter diamond might be found. It never was. Thus "D" has remained the somewhat whimsical highest color grade.

The color grades proceed from there with each subsequent letter indicating that an ever-increasing nuance of color can be perceived in the stone.

Based on the GIA grading scale the colors are grouped as follows:

D, E, and F are called COLORLESS.

G,H, I and J are called NEAR COLORLESS

K,L,M,N,O and beyond pick up more and more color as the alphabet advances. Prices decline as the color increases. The modifying colors can be yellow, gray, brown or other. This price per carat continues to decrease until the color is so present that the diamond can be called "fancy" and the price takes an upward leap.

Most people start to see color nuances when a stone is compared with other stones having

a difference of 2 –3 color grades. Here's an interesting thing: diamonds are graded from the side, not from the top. Their brilliance, when well cut, can easily obfuscate the color. To get a clearer idea of color, diamonds are turned on their sides and compared to a master set of stones. A color grade is an opinion and can be somewhat subjective as it is mere humans with varying degrees of refined color perception doing the grading. To address this the GIA laboratory has several gemologists examine and assign color and clarity grades before issuing a definitive result.

Note: Fancy colored diamonds - those that are truly, pink, blue, yellow or other color - are graded based on the intensity of color and are not given alphabetical designations.

CLARITY is a different matter. It refers to the inclusions found in the crystal. Inclusions can be anything from tiny fractures to crystals, clouds or even other mineral crystals. How the stone is included can be more important than the fact that it is included at all. Ideally one does not want large black or opaque crystals under the table or where they interfere with the gem's brightness or brilliance.

The clarity designations are as follows using GIA guidelines:

FLAWLESS: Top of the heap - nothing better

INTERNALLY FLAWLESS: there can be a "natural" - a small diamond crystal on the surface, some graining but nothing in the stone - only on it

VVS1: Very Very Slightly included, Sub 1 - these are just about impossible to see under 10X magnification. Even a skilled gemologist may have difficulty finding these inclusions without the use of a microscope.

VVS2: Very Very Slightly included, Sub 2; As above but a bit easier to see

VS1: Very Slightly Included, Sub 1; Using 10X magnification inclusions can be identified.

VS2: Very Slightly Included, Sub 2; With 10X magnification inclusions are more easily identified.

SI1: Slightly included. Sub 1 - Inclusions are easy to find with 10X magnification

SI2: Slightly included. Sub 2 - Inclusions are very easy to find with 10X magnification
I1, 2, 3 = Inclusions are visible to the unaided eye

CUT will influence price, sometimes dramatically. A well cut stone commands a higher price, logically enough. The cut determines how brilliant the stone is as it dictates the diamond's ability to refract and disperse light.

LABORTORY REPORTS

A word about independent laboratory reports - A report from an independent lab, such as GIA, AGS or HRD is an assurance that the diamond you have has a specific grade. Even when there is no lab report, a diamond is usually sold with a color and clarity designation. A lab report designates the color and clarity of the stone and can also address other characteristics including the cut quality and fluorescence. It is important that the laboratory that supplies the report for a diamond you are considering purchasing is held in the highest regard by the industry. In most cases, GIA reports are the most trusted.

If you are considering buying a diamond without a report and are concerned about the quality, take it to a qualified independent appraiser to ascertain the grade.

FLUORESCENCE

When looking at a report you may see a note about fluorescence. Diamonds can display everything from no fluorescence to very strong fluorescence. It is simply a characteristic. Sometimes fluorescence can help the look of a stone by making it appear whiter than its grade would indicate. In other cases it can be so strong as to make a stone appear milky. In any event, it is a natural phenomenon that may or may not impact the look of a diamond.

Remember that diamonds are like snowflakes: no two are alike. Diamonds with the same color and clarity grade can have very different prices because of the nature of the inclusions, the quality of the cut or other influencing factors. Choosing a diamond is a

very personal decision. In the end it comes down to what looks best to you and gives you the optimal combination of all desirable elements. Surely you want a stone that is beautiful but diamonds are really no different from anything else – beauty truly is in the eye of the beholder. Your purchase should please you aesthetically, give you a good combination of the important four C's (cut, carat weight, color and clarity) and comfortably fit your budget.