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This week we saw Jennifer Lopez and Ben Affleck announcing their engagement, and all eyes were on J-Lo's spectacular green diamond ring. The bride-to-be has spoken of her love for the colour and how she feels that it brings her luck.

With the likely increase in questions about green diamonds, I've put together a guide to understanding how they get their colour and the value factors involved. Like any other diamond, we value green diamonds based on the 4Cs;

Colour

Colour is of course the most important factor in a fancy-coloured diamond, that is a diamond which has a colour out-with the D-Z range.

Green diamonds get their colour from radiation. This can occur naturally as the diamond is growing and is a result of exposure to radioactive uranium rocks. Some of these diamonds have only a 'skin' of green, which is removed during faceting. Colour which permeates through the stone is rare. Diamonds can also be artificially irradiated in a laboratory using gamma rays, nuclear reactors, or a linear accelerator.

Of course, naturally occurring green diamonds are very rare and therefore more valuable than their treated counterparts. Due to the colour origin (natural or treated) being very difficult to determine, it's important to have a report from a gemmological laboratory such as GIA who offer a 'Color Origin' report.

Fancy coloured diamonds are also graded for the intensity of their colour, with eight grades ranging from Faint Green to Fancy Deep Green, with Fancy Intense Green and Fancy Vivid Green usually commanding higher prices.

A diamond of pure green colour is most sought-after but there are often secondary hues such as yellow, brown, blue, and grey, which have an affect on the colour and the value, with brown and grey modifiers detracting from the value most considerably.



Image: Leibish – From left to right: Faint Green, Very Light Green, Light Green, Fancy Light Green, Fancy Green, Fancy Intense, Fancy Vivid, and Fancy Deep

Cut

The art of cutting of fancy-coloured diamonds is extremely precise and takes time as the cutter must do their best to maintain a good yield, along with choosing the right shape to showcase the best colour. The most frequently seen cuts for green diamonds are cushion and radiant as the proportions allow the body colour to be most visible.

Clarity

Like colourless diamonds, fancy-coloured diamonds are graded for clarity on the number of (or lack of) inclusions. Due to the rarity of green diamonds, the clarity may have less impact on the value as it would in a colourless diamond but of course a higher clarity will still have significant impact on pricing. Inclusions which are surface reaching will have a negative effect on value.

Carat Weight

The largest known naturally coloured green diamond is the Dresden Green. At almost 41 carats, this is an incredibly rare beauty is a sight to behold. Natural green diamonds of good colour are more commonly found in stones of less than 2.00cts, however, there have been a few high value diamonds seen at auction. One such diamond is the 'Aurora Green' which weighs 5.03ct and sold for a record-breaking \$16.8 million in 2016 – more than \$3.3 million per carat.



Image – Forbes. The Aurora Green Diamond

Pricing – The pricing of green coloured diamonds varies given all the factors above, however, my research found one comparison which may be helpful. At the time of writing, a *naturally coloured* 1.01ct Fancy Intense Green radiant cut diamond of SI2 clarity was available from Leibish at a retail price of \$75,580/stone accompanied by a GIA grading report. Comparatively, I found a *treated* 1.04ct Fancy Vivid Green radiant cut diamond of SI2 clarity available from a New York diamond merchant which I marked up to retail at approximately \$9000/stone, that's more than 8 times lower in price.

Regardless of their colour origin, I am sure that you will agree green diamonds are truly enchanting. But whilst 'Love Don't Cost a Thing', if you are looking for a green diamond you may want to weigh up these factors to ensure value for money.