

RECURTING

CHIPPING AWAY TO BOOST VALUE

Investing in a good recut can greatly increase a diamond's worth, from proportion to colour and clarity, writes **Gloria Fung**

When we think of diamonds, we often think about the indestructible nature of the stone. Today's cutting technology ensures that stones are cut to preserve their structural integrity, but chips and cracks are still possible. Recutting a stone that has been damaged can preserve its value, but as it turns out, skilled cutters and experienced collectors are often able to turn a profit by recutting a stone to enhance its colour, clarity and proportions.

The grading scale for "Cut" was only introduced about 20 years ago by the world's foremost authority on diamonds, the Gemological Institute of America (GIA), according to Rendy Ng, chief gemmologist, general counsel and director of Bee's Diamonds, a Hong Kong jeweller that specialises in recutting services.

"Prior to that, diamonds were simply assessed by their weight,

colour, clarity and fluorescence on their gemmological report. As a result, they would be cut to a different set of standards than today's diamonds, which need to meet the so-called 'triple excellent' cut grade, consisting of cut, polish and symmetry," says Ng. Typically, pre-GIA diamonds would have a larger table and a shallower depth and would reflect less light and scintillation. "Such diamonds would benefit from recutting to maximise their brilliance according to today's standards, especially if the weight loss does not outweigh the benefits of having a triple excellent-cut diamond."

The GIA rates a stone's clarity on a 11-grade scale, from flawless to three categories of "included" (I1, 2 and 3). Most diamonds on the market fall between VS, very slightly included, or SI, slightly included (between VS1 to SI2). Diamonds are also rated on their colour, symmetry and polish. A higher rating for any of these categories determines the quality, and hence the price, of the stone.

Stones low on clarity have more inclusions, such as crystals or cavities, which can weaken their structural integrity. In serious cases, a stone can crack or shatter along its weaker points.

In such cases, strategic recutting can salvage its appearance and its value.

Aside from fixing cracks and chips, a good round of recutting can solve a whole slew of other problems. According to Sze Sze, the head of the jewels and prestige collections department at Poly Auction. "It can help make the stone more proportionally right, hence a better cut, or increase clarity by



Recutting and polishing a diamond can dramatically increase its value but the cost also needs factoring in.

polishing off an inclusion, or changing the cutting style to enhance the colour of a stone."

A good recutting can dramatically affect the price of a gem, so much so that it has become a business for some. "A lot of professional cutters seek old stones to recut and enhance colours or clarity, to gain a profit," says Sze. However, not all stones that fall short under the contemporary notion of the 4Cs will benefit from a recut. Old mine diamonds – those mined and cut during the 1700s – are distinguished by their cushion shape and are not as precisely cut to reflect light as today's gems. Stones are now digitally scanned before they are cut to best reflect light and minimise wastage. Today, a standard

brilliant-cut diamond has 58 facets, but this was not always so. Side by side, an old mine stone and a modern cushion-cut diamond give off dramatically different amounts of shine.

Old mine-cut gems are today mostly found in antique jewellery. So while they stand to gain shine by losing a bit of weight through a recut, reworking the stone is unlikely to bump up its value.

Ng says it is important to understand the goal behind recutting an old mine diamond.

"Is it for financial gain? Is it for brilliance? Or is it to preserve a family legacy? Diamonds often have special meaning in a person's life, especially if the piece has been passed down from generation to generation,

which is why I would usually recommend preservation over renovation," she says.

Recutting inevitably means the diamond losing weight, especially old mine stones.

"Transforming an old mine-cut diamond into a modern brilliant-cut one will incur substantial weight loss as more facets need to be created and the typically large culet (the diamond's pointed end) should be cut away. A professional and responsible diamond expert and I would calculate the loss and anticipated gain(s) carefully and dutifully before advising," Ng says.

So which stones from your jewellery box could benefit most from a recut? Coloured diamonds seem to gain the most

in terms of value and appearance because they are much more difficult to cut than white diamonds. "Cutting can improve the colour of the stone, and therefore its value," says Pavel Vinikhin, director of Diamonds Alrosa cutting division.

"Colourless diamonds are cut in accordance with long-established standards based on the diamond's optic properties," he adds. "Since the features of a coloured diamond have to be determined, their cutting requires an individual approach. By playing with the facet, tilting angles and proportions, you can succeed in making the gem's true colour emerge."

adjusting the facet angles to the colour behaviour during cutting," Vinikhin says.

Bee's Diamonds' Ng agrees that the right cut can do wonders for a coloured diamond and affect their performance at auction. "A radiant cut is best at increasing a fancy diamonds colour intensity; however, other shapes such as ovals and round cuts will do better at auctions if they can maintain an intense colour grade without the help of a more flattering cut. These stones are considered supreme diamonds and are much rarer."

With so many more variables at play, it is a lot harder to perfect the cut and tint of a coloured diamond. That is why in today's market, where "enhancing the colour of pink and blue diamonds can increase prices dramatically", Sze says, it might make sense to invest in a recut.

Enhancing symmetry affects how light enters a diamond, and in the case of coloured stones, can be the difference between a full colour grading. "Sometimes a recut can enhance the colour by changing the facets of the stone; with different facets, the reflection of the colour could change accordingly." It's possible to recut a fancy deep pink into a vivid pink, but it's difficult," Sze says. This could increase the diamond's value as much as fivefold.

Remember: a recut is an investment that is weighed against potential rise in value. Ng says the cost ranges from about US\$500 per carat to as much as US\$5,000, depending on the difficulty and the severity. A slight chip requiring repolishing instead of a recut can cost from US\$200 to US\$500 per carat.



Cutting can improve the colour of the stone

PAVEL VINIKHIN, DIRECTOR OF DIAMONDS ALROSA CUTTING DIVISION

A cutter's goal is to emphasise the tint, which is achieved by adding facets at favourable angles. The classic round cut, with its mathematically calculated proportions ensuring maximum lustre, is believed to be ideal for a colourless polished diamond. But fancy shapes such as cushion, oval, pear or marquise tend to be better for bringing together the colours of a diamond. "These patterns allow the 'pulling together of the colour' [to] emphasise the rare tint by playing with the facets,



Coloured diamonds have the most to gain in value from a recut.

Photo: Rio Tinto