

Rocks On: Pink's popularity boosts morganite

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New York--The influences of fashion trends and celebrity style on the colored gemstone world can be huge, particularly when it comes to bringing forgotten gemstones to the forefront or propelling classic stones to new heights.

When musician and actress Jennifer Lopez got engaged to actor Ben Affleck back in 2002, he proposed with a 6.1-carat pink Harry Winston diamond that was estimated to be worth \$1.2 million.

After that, the popularity of pink stones rose rapidly--diamonds and sapphires in the hue have been having their day ever since and, along with them, morganite, said Simon Watt of gemstone dealer Mayer & Watt.

As pink shades begin to trend, especially for engagement rings, morganite offers a great value proposition for those looking for stone in the shade at a lower price point than sapphires.

"We're selling morganite like hot cakes," Watt said. "It's selling very well right now. It could be a good option for an engagement ring for those looking for color, and it's a nice hard stone."

Robert Weldon, manager of photography and visual communications at the Gemological Institute of America and a colored gemstone expert, confirmed that they too have seen an increase of morganite on the market, especially over the last year or so.

He attributed part of the stone's upward trend to Pantone's naming of "Marsala" as the color of the year and the popularity of color blocking the lighter pink shades of stones like morganite with the darker hues of the earthy red marsala.

The pink beryl--which generally is lesser known than the two popular varieties of beryl, emeralds and aquamarines--was everywhere during the Tucson gem shows in February, given an extra boost in popularity and price over the past few years.

"There are always some colors that really resonate with customers, and I don't know what it is but right now (morganite is) really doing that," gemstone supplier James Alger, of James Alger Co., said. "It has a really pleasant color."

A shifted focus

High-quality morganite offering the best saturation of color traditionally has come from Madagascar and Nigeria, but many said they are seeing less of that material available.

Rather, Brazil has popped up as the most significant source of morganite in the current market.

Since much of the material coming out of that country tends to have a brownish-pink hue to it, most of it has been irradiated to enhance the color. "I would estimate that about 99 percent of what's on the market right now is irradiated," Watt said.

Since irradiation mimics a process that can be done in nature, there's no way to tell if the morganite has been treated in a lab. However, the irradiation process doesn't change anything about the stability or hardness of the gemstone, so it continues with its rising popularity in the market.

Weldon too said that since much of the morganite currently available on the market is pretty uniform in color, and nature doesn't generally make it that way that often, it's a likely indication that much of it has, in fact, been irradiated.

He added that he's been hearing that people are beginning to re-process the tailings from the mines where morganite previously had been found to see if they can find any stones in the discarded ore.

Steeper price tags

Regardless of origin, the price of morganite of all types has skyrocketed over the past few years, bridging the gap between the natural African material and what dealers are asking for the Brazilian stones.

Allen Dolberg of jewelry manufacturer Zoma Color said that he's seen prices of the Brazilian material increase from an average of \$15 to \$20 per carat to somewhere between \$50 and \$70 per carat over the past year.

As demand and price increase,

it stands to reason that supply should be waning, which is what a few of the gemstone dealers have been noticing of late.

“The Tucson show last year was ridiculous,” Dolberg, referring to the morganite supply. “There were pounds of it. This February, though, there seemed to be less. It seems that demand is using up supply.”

Dolberg notes that though he’s seeing plenty of morganite in finished goods, it’s becoming harder and harder to find the actual loose stones these days. “Dealers are seeing less available, and the price is going up, so we can deduce from that the supply is down,” he added.

The pinker morganite stones entered the market fairly recently, with availability popping up about 12 months ago, whereas Dolberg said he’s seen peach in larger numbers for the past five years.

The demand for and popularity of the peach hues has, in fact, fed into trends for other colored

stones.

Over the last six months, Dolberg has seen tremendous demand for peach sapphires as well, which he believes comes from morganite rather than the other way around, as “no one really wanted it before.”

Watt too noted that there was a lot more peach morganite on the market for a few years but that more of the vivid pink has been appearing lately.

For Mayer & Watt, the highest demand currently for morganite in general is for 2- to 5-carat pieces, and the average price is around \$45 to \$95 per carat for their inventory.

Large and in charge

Morganite’s color comes out best in the larger stones, and that’s a good thing considering it’s one of the few gems that is more readily available in larger sizes.

“We’ve seen dealers with trays of 40- to 50-carat pieces of morganite,” Dolberg said. “You don’t often see those size in

other materials.”

Despite that, the standard calibrated sizes still are what they sell most, he said.

The difference between what kind of morganite jewelers might be looking for depends on the customer type--for those looking for the finest quality and who want to be sure of what’s been done (or, rather, hasn’t been done) to their morganite, the natural material from Madagascar is all that will do.

For others, the irradiated material from Brazil provides a great color that’s worth the value.

No matter which jewelers pick, it doesn’t appear that the demand for morganite will be slowing down any time soon.

“We think pinks will trend more and more based on last year, and we’re sort of surprised at its success over the last five years,” Dolberg said. “We think it’s really established itself in the marketplace.”