

Emerald rough is scarce: Rising costs of Finished Emeralds

Written by Ashutosh
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Emeralds (Panna) are one of the most sought after among all the coloured gems. Traditionally, Jaipur in Rajasthan has been a hub of gem cutting in India. But, in last two decades most of the precious stones like Sapphires and Rubies are being cut and finished in their origin country itself and Jaipur is now mainly a wholesale market for these stones. In recent years, only emeralds were being imported as rough stones and then were being finished in Jaipur.

But, the emerald rough is becoming scarce now first due to the decreasing procurement through mining and then due to the finishing of gems being done in the same place where they are being mined. Columbia, Brazil and Zambia produce some of the best emeralds in the world. The gem manufacturers have established small units in these very nations to process the rough and they export only the finished emeralds now.

Whatever Emerald rough available for import to India now is 20-30% more costly than what it was a year ago. As a result, the cost of Emeralds have also gone up by 30-40% over last one year. And, these prices are going to increase with time. Those who are planning to buy Emeralds must do so before the prices take another jump.

India was a good source of quality Emeralds in the past. The term for Emerald in Hindi is Panna. This is also the name of the town in Central India where the best quality Emeralds used to be mined. In Rajasthan, good quality and abundant sources of Emeralds have been found but they lie either in forest areas or on disputed lands. This has created an illegal trade of Emerald rough from Rajasthan and due to the scarcity of this good quality stone its price is also sky high.

But, the best quality Emeralds come from Panjshir Valley which is in Pakistan Occupied Kashmir. That disputed area, some of which is under Chinese occupation is source to some of

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the best quality emeralds, blue sapphires and rubies. The Swat region in Pakistan which was freed from Taliban's occupation last year also has Ruby and Emerald mines. Taliban is said to have made the best use of these mines to fund its terrorist operations.

All other gems also suffered a fate like emerald. In last two years, almost all gemstones have become double in cost. So, do not be surprised if you find your favorite gemstones putting a heavy pressure on your pockets.