

Advanced Search

Symbol(s) Name

- Home
- News ▶
- Technology ▶
- Markets ▶
- Personal Journal ▶
- Opinion ▶
- Leisure/Weekend ▶
- The Print Edition**
- Today's Edition
- Past Editions
- Features**
- Portfolio
- Columnists
- In-Depth Reports
- Discussions
- Company Research
- Markets Data Center
- Video Center
- Site Map
- Corrections
- My Online Journal**
- Personalize My News
- E-Mail Setup
- My Account/Billing
- RSS Feeds
- Customer Service**
- The Online Journal
- The Print Edition
- Contact Us
- Help

Collecting Reef Madness: Coral Jewelry Is In

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Diamonds, emeralds, rubies ... coral?

Prices are rising for jewelry featuring this rare organic gem, and, this season, retailers from Banana Republic to Lord & Taylor are featuring it, or faux pieces in the orange-like color often called coral. "Demand kind of came out of nowhere," says New York antiques dealer and gemologist David Killen. "In the past, only the deepest, reddest coral from the Victorian period sold, but now there's interest for all styles. Buyers seem to be more and more concerned about the supply going away."

Indeed, much like ivory and tortoiseshell, coral is benefiting from the fact that people think there's going to be a lot less to go around. A piece that might have sold for \$150 three years ago might go for \$500 now, dealers say.

Boston costume-jewelry collector Sandra Goroff has a Middle Eastern silver and coral bracelet she found at a flea market a few years ago for \$235. While she's been offered nearly four times that since, and has sold other pieces of coral jewelry, she won't part with the bracelet. On the East Coast, people wear so much black and gray, she says, that coral jewelry is "the perfect complement."

Coral, which grows underwater in tree-like branches, actually comes in many colors. For purposes of international trade, several hues, like black, are now considered endangered. There's an export ban on some South Pacific coral; once, the region was one of its largest suppliers.

In the late 19th century wealthy Americans discovered coral when they went on their grand tours of Europe; it was plentiful in Italy. Coral jewelry was ubiquitous in the Victorian era, and then again in the 1940s, as soldiers brought coral necklaces with pieces carved into roses home from Europe. In both cases, coral became so common and inexpensive it went out of fashion. But recently, harvesting of coral has been sharply curtailed, giving vintage pieces a particular appeal.

The color is also popular in new jewelry. Last month, Chicago jewelry designer Kirsten Goede added a vibrant coral-colored crystal bracelet to her line sold through objetsdenvy.com. "It was the 'It' color, she says, and is outselling every other bracelet she offers but pink. Big Web retailer BillBarnes.com is offering six coral rings and a \$2,860 coral, diamond and 18-karat gold bracelet.

Retailers have some solid financial reasons for latching on to the trend. Coral is one of the few gems that can be copied in plastic and glass fairly well. Since the industry's profit margin on "fashion jewelry" is typically 55%, according to market-research firm Richard K. Miller & Associates, faux coral jewelry is looking very attractive.

How to spot real coral from fake? Real coral has lines underneath that intersect, very much like the grain in ivory. Another "tell": Real coral generally is mounted in silver or gold. Faux isn't.

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