

# THE INDIANA JONES OF GEMS

BY JESSICA TEISCH

## *Jack Abraham discusses his passion for gems — color, color, color*

*J*ack Abraham jokes that he is Indiana Jones “in an urban setting, searching for magnificent precious gems to acquire and pass on to my associates.” That he lightheartedly describes himself as the daring explorer searching for fine gems reflects his passion for adventure and ultimate authority on finding elusive treasures. That he refers to his customers and accounts as “associates” attests to the respect he holds for his relationships with jewelry stores and industry organizations worldwide. “The cornerstones of my business,” Jack stresses, “are professionalism, trust and integrity, as well as education.”

A man of uncompromising principles, these tenets shine through in every aspect of his activities. In the business for more than four decades, he is available 24/7 to take calls and offer his insight into precious gems. Jack’s associates know the name Jack Abraham better than his company, Precious Gem Resources (founded in 1979), because Jack places great value on giving a personal touch and undivided attention when dealing with his associates. Therefore, the company is now appropriately being called Jack Abraham. As a leading purveyor of top quality rubies, sapphires and emeralds, Abraham’s gemstone acquisitions are available as loose stones or as exquisitely mounted center stones in handcrafted, one-of-a-kind, platinum or gold jewelry.

Until the end of the 1960s, India was the heart of the gemstone industry. When Burma became socialist, its production and supply ended. Thailand then became the supreme leader because of its ruby mines and conscientious labor. Jack’s exceptional inventory consists of rubies from Burma, Thailand,



Vietnam and Madagascar, sapphires from Kashmir, Burma, Ceylon and Madagascar, and emeralds from Colombia, Afghanistan, Zambia and Brazil. Many of his top quality rubies range from two to 20 carats, and his incomparable sapphires from four to 50 carats. Jack taps into his extensive knowledge

and contacts, finds the best gems worldwide and digs deep into his inventory to fulfill his associates’ desires. “If I wouldn’t purchase the gem for myself,” he stresses, “I wouldn’t purchase it for an associate.”

Born in Afghanistan in 1943, Jack moved to Israel as a young boy. He studied in England in 1958 and moved to New York in 1962 to attend college. He simultaneously worked in his brother’s business, sorting small rubies, sapphires and emeralds. After experimenting in fashion design, he returned to the jewelry industry to specialize in precious gemstones. “I wanted to have a niche,” he explains, “so I educated myself extensively about color, realized that the top gemstone market was for me and became a connoisseur of Precious Gems.”

He added one crucial element: his exclusive line of gemstones would be guaranteed with a certificate of authenticity and enhancement by internationally recognized laboratories and backed by top craftsmanship, standards that continue to this day and have earned him a matchless reputation.

Jack also holds himself and the industry to high standards of education and full disclosure. In the early 1980s, for example, he wrote an article for *Gems & Gemology* that was one of the first publications to discuss sapphire enhancement, its impact on the



industry, and the need for full disclosure. Completely self-educated when it comes to evaluating and purveying precious gems, Jack is as interested in teaching his associates about fine colored gems as he is in furthering education in the industry. He is one of the founders of the American Gem Trade Association, and chairman of its ethics committee, which formulated the association's code of ethics and business practices. Jack also supports the American Gem Society, International Colored Gemstone Association and Jewelers Vigilance Committee.

Despite the ease with which Jack describes the process of choosing exquisite precious gems, the art of it is quite complex. "The variability of these colored gemstones makes them so important and precious," Jack explains. In rubies, for example, there are more than a dozen factors to consider when buying and negotiating, including color, country of origin, enhancement, texture (from a natural silky feel to microscopic inclusions caused by the heat process), dichroism, brilliancy, cut, zoning, purity of color and saturation. There are six variables in the ruby color category alone: the positive attributes of red, orange, pink and subtle purple, and the negative ones of gray and brown. Just five percent stronger red, the origin or size, could mean two to seven times greater value in the stone. The ways in which these multiple variables converge dictate a stone's aesthetic—and overall value. The key is to understand that since no two rubies, sapphires or emeralds are identical, the variables are never exactly the same.

Not surprisingly, Jack earned the nickname "The Ruby Baron" and "Ruby King" in the 1980s, for his gem collection and expertise. "There's simply no way to put 15 different variables into identifying one unit and setting it as an absolute example," says Jack. "You cannot make a commodity out of rubies, sapphires and emeralds in the same way that has been done to gold and more recently to diamonds." As a result, the profit in colored stones is much higher because the variables and their impact on price points vary so widely.

Applying objective criteria to colored stones is one thing; Jack's mystical experience, much like Indiana Jones setting eyes on the Holy Grail, is another. "When I see a super stone," Jack admits, "it captivates my soul. Beautiful gems also have souls of their own. I sometimes close my eyes and float in the purity of the stone, whether it's a spectacular ruby, magnificent sapphire or superb emerald." Describing an unheated 46-carat Ceylon sapphire he purchased 20 years ago, he says, "I looked at this gorgeous tranquil blue and put myself right inside of it."

He cites as his greatest challenge: finding the right stone and negotiating the price. "When I find it," he exclaims, "my heart goes 'boom boom,' and I think, 'Where has it been all my life?'" Alas, it may soon leave his hands for an associate who may live in the U.S., Europe or the Far East.

Jack's craftsmanship is as exceptional as his stones. His team crafts one-of-a-kind, beautiful pieces. The precious color in the center is, of course, the eye-catcher, but Jack's designers often flank the stone with diamonds. His classic look includes three-stone pieces, some with pavé diamonds, in platinum or



18-karat gold. Jack is currently working on the "Danielle Collection," named after his daughter who he says, "helps me in design." Featuring magnificent rubies and sapphires, these pieces possess more pavé embellishment and consequently more brilliance, with larger side stones.

Jack's passion for gems means the difference between finding the hidden treasure—or not. "When, and if, I ever retire from this business," Jack concludes, "and even until the end, no matter what happens, I'll be holding and dealing in magnificent precious jewels. Colored gems are part and parcel of my daily life, and I look forward to acquiring more exquisite gems each day." ■