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Style Trends

Fine Jewelry in the Time of High Precious Metals Prices

BY ROBERT ACKERMANN, G.G.



With palladium gaining popularity, design competitions spotlighting the metal began to be written out only last year. The winner of the first competition by Palladium Alliance International, the Palladium Jewelry Design Contest 2012, is this necklace featuring black and colorless diamonds set in palladium.

Over the course of its six thousand-year history, the jewelry trade has dealt with countless economic cycles. Knowledgeable jewelers learned that economic downturns didn't necessarily spell the end—on the contrary. Designs have been reviewed for less metal weight over the past years and as a result, negative space is a pivotal part of their method and their message.

The bold and sometimes ethnic look of bezel settings that was popular with many European designers has made way for prong settings and components with galleries. Galleries are a traditional method featuring two layers of metal that are intermittently joined, creating a component that is surprisingly light, structurally sound and reflects plenty of light.

Goldsmiths and jewelry designers have explored every conceivable variation of weight-saving concepts, however, structural considerations and the cost of manufacturing jewelry that is too delicate impose certain limitations. That is especially true at a time when many jewelry customers are more active than ever before:

increased wear from playing golf or tennis is incomparably more demanding on a ring and its settings than the purely social setting of a dinner party.

Being economical and utilitarian in nature, these considerations are pragmatic above all. They purposefully ignore any criteria in terms of color and mythological aspect or meaning inherent in gold and platinum. As a result, substitute materials have proven more effective. Not only are gold and platinum extremely expensive per se, they are also extremely dense, which further compounds their high cost.

The most obvious substitute is silver, and there is hardly a brand that did not make tremendous efforts to create and market a line of silver jewelry. In everyday wear, however, silver is not quite as uncomplicated as gold or platinum. It is neither as strong, nor as hard as gold or platinum, which somewhat restricts a designer's choices when it comes to stone settings, clasps and other components where structural soundness is key. And while

continued on page 74



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Silver and palladium are “married” in these wedding bands by means of mokume-gane, which is Japanese for “wood-grain metal.” Sixteenth century Japanese sword-makers started layering steel to improve the flexibility and the sharpness of katanas (samurai swords). This constitutes a concept very similar to Damascus steel.

silver has the highest reflectivity to light when it is freshly polished, exposure to sulfur from air pollution or the perspiration of a wearer cause tarnishing.

The most common way of addressing tarnishing is to galvanically plate the silver with rhodium. By itself, rhodium is a hard, white platinum group metal, or PGM that is very well up to the task. But since the rhodium applied during plating is only a few atoms thick, it eventually wears off and exposes the silver underneath. Side-by-side, the two metals then form a galvanic cell and the silver tarnishes all the more visibly. Many a customer has been disappointed by the rhodium plating on their silver jewelry that supposedly made it immune to tarnishing.

Recent developments provide solutions that reach deeper than a superficial coating of rhodium that is bound to wear off. Furnaces that allow for the melting and alloying of metals without the interference of atmospheric gases are widely accessible. With the revival of silver as a jewelry metal, refiners are applying this technology to address the metal’s inherent limitations by developing an array of jewelry alloys that are harder, or hardenable, and tarnish-resistant to varying degrees. In the minds of forward-thinking companies and their designers, this is the dawn of a new day for silver jewelry.

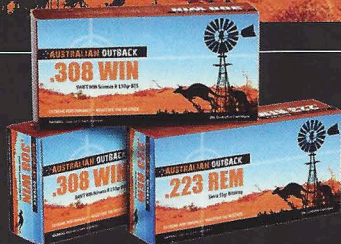
Another substitute is the PGM palladium. Originally introduced to the jewelry trade decades ago as a bleaching agent in white gold, it is also used in trade schools across Europe to prepare goldsmith apprentices to work with the much more expensive platinum. By itself, it is an economically viable stand-in for white gold. Palladium’s hardness ranges somewhere between silver’s and platinum’s, and it was first marketed in North America in the years leading up to the 2007 financial crisis. It has a lovely clean and

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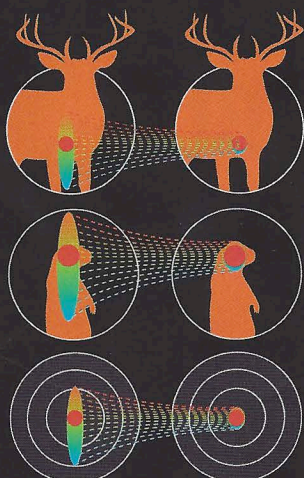


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Jewelry designers using silver can continue to think big. The relatively low density of the metal, combined with its modest pricing gives forward-thinking designers like those of the design group Lapponia all the options in terms of size, choice of motifs and surface texture. Ring by co-founder Björn Weckström, watch by Zoltan Popovits and brooch by Chao-Hsien Kao.

neutral white color and unlike silver, does not tarnish or discolor in everyday wear. Better yet, allergic reactions some have to sterling silver and certain white golds have yet to be reported with palladium. In short, palladium has pretty much everything you could wish in a metal that is to be worn on the body, including a reasonable price.

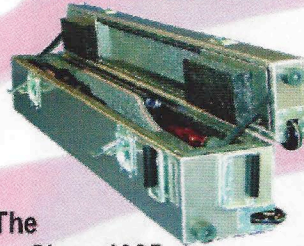
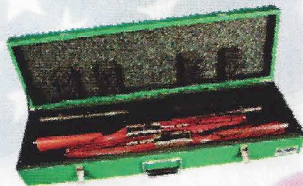
When carmakers started to replace platinum in their catalytic converters in the 90's, the dynamic of the palladium market changed fundamentally. It is more similar to that of an industrial commodity than that of its precious metal brethren, which are primarily stores of value and therefore hedges. Although many of palladium's properties bear a striking resemblance to platinum's, it requires special equipment to cast the stuff. As with silver, the technological advancements with melting furnaces make this potential restriction a thing of the past, leveling the way to commercial production, even in even small shops.

In an age where the price of gold and platinum are at an all-time high, technological advancements make it possible to address the limitations of silver as a jewelry metal. Increasingly, silver is becoming a viable stand-in, as worn-down rhodium plating and tarnishing become a thing of the past. Perhaps to a lesser degree, but no less worthy of recognition is the gradual rise of palladium as a jewelry metal, and innovative designers are seizing on what it can bring their customers, both in the commercial and in the high-end segments. 🐾

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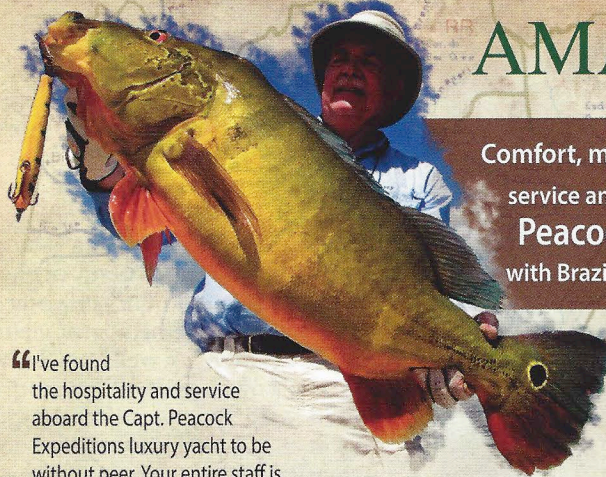
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