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# Your guide to gold

by Nigel Bowen | posted in: [Cash Coach](#) | 0

## Know your karats

No, not the garden variety, but rather the amount of gold used to make a piece of jewellery. Gold is quite soft, so it's often mixed with other materials to make it stronger. Pure gold is 24 karats, so 9-karat gold (for example) is nine parts gold out of 24 parts in total.

Good jewellery should always have a hallmark stamp with a number value, usually accompanied by a K or ct. This stamp represents the percentage of gold in the piece. For example, 8-karat gold is 33.3 per cent, so the hallmark is 333. 18-karat gold is 75 per cent, so the hallmark is 750.

Jewellery generally ranges between 8 and 22 karats, but at about 99 per cent the gold that earns the highest price is 24K.

If the stamp is missing, you should consider the quality of the piece to be in serious question.

## What is alloy gold?

Gold holds great investment value but is not great at holding precious stones or its own shape. So, jewellers mix the gold with other harder metals – most commonly silver, copper and zinc – to add strength and durability. You wouldn't want to spend a fortune on a flashy diamond ring only to have the stone fall out and the band bend.

## Which gold colour is more valuable?

You might be surprised at how many gold colour variations there are. Aside from the well-known yellow, white and rose, there's also red, bronze, lime and even purple and blue gold alloys. Copper produces pink hues, while white gold usually involves a combination of nickel, palladium and manganese.

Ultimately, the value and price of a gold piece is determined by the percentage and weight of actual gold used – not by the colour. However, white gold is typically extra-expensive because it's plated with rhodium, a very costly precious metal, added to maintain the brilliance of white gold.

## What is platinum and is it better than gold?

Platinum jewellery is more expensive than gold jewellery, but the **spot value** of the metal is less than gold. So why is platinum jewellery more expensive? Mostly because platinum is more brittle than gold and is used as a higher percentage alloy. An 18K gold ring still only has 75 per cent pure gold, whereas most platinum alloys are as high as 95 per cent platinum.

## Determining value based on weight

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So you've weighed your item, identified the hallmark and the percentage of gold used. Now all you need to do is multiply this amount by the current market value or gold price, right? Not quite. You first need to **convert those grams into troy ounces** (1oz t = 31.1034768 grams), which is the universal basic unit of measure for precious metals. Then do a bit of research and find the latest prices for your calculations.

## Extra factors

There are still variables to consider, such as if the item has **precious stones**, antique value, intricate craftsmanship, and ultimately, whether it suits your taste. However, with a handle on the above factors, you can assess the value of gold jewellery with confidence.

Want to sell a piece of gold jewellery you no longer want? Talk to **Cash Converters for a great price** and get cash in your hand.

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