



T THE 2013 GOLDEN GLOBES, Salma Hayek accessorized her glitzy black Gucci gown with a borrowed pair of earrings by Martin Katz set with 25 carats of Paraiba tourmaline, an electric and esoteric blue gem named after the Brazilian state in which it's mined.

Katz, a seasoned red-carpet jeweler, says he rarely lends pieces featuring the exotic stone the most prized variety of tourmaline, it can retail for as much as 100,000 per carat — because it's simply "too special." He doesn't love "blasting them in every newspaper," he says. "People don't even know what they're looking at."

Red-carpet jewelry has come a long way since Katz loaned Sharon Stone a diamond choker to wear to the premiere of *Basic Instinct* in 1992. Since then, classic white diamonds have had their power challenged by colored stones, from emeralds to opals. Now, more rare gems are gaining attention. Take padparadscha, an orangey-pink sapphire that is to gem connoisseurs what Domaine Romanee-Conti is to wine snobs. Named after the Sinhalese word for lotus blossom, "pads," as they're known in the trade, are famously found in Sri Lanka. Despite, or because of, the market's dearth of sizable, gem-quality specimens, jewelers are besotted. A quality 10-carat pad set in a ring easily could fetch \$1 million, says Walter McTeigue of fine jeweler McTeigue & McClelland.

A third stone, alexandrite, is a variety of chrysoberyl that changes from green in daylight to red or mauve in incandescent light. The most coveted alexandrite is linked to a long-depleted mine in Russia's Ural Mountains, though East Africa and Brazil are more common sources. "You can hardly get your hands on any Russian stones," says Arun Bohra of Arunashi, a designer of oneof-a-kind jewels. "A gem-quality 10-carat Russian alexandrite would retail for upward of \$100,000 a carat." While a gem-quality 10-carat diamond could cost as much or even more, diamonds are much easier to find. An alexandrite of that size could take years to locate.

For gem lovers without access to a Swiss bank account, there is hope, at least when it comes to Paraibas. The stone was discovered in a Brazilian mine in 1989, but that deposit quickly was tapped. During the early 2000s, a mother lode of similar-looking tourmalines was unearthed in Mozambique. The African goods tend to be larger but lack the same vibrancy and trade at a discount. Such designers as Erica Courtney and Irene Neuwirth have made the Mozambican examples a staple of their current collections. Which works just fine for stylists and their star clients, who tend to appreciate jewels for their aesthetic rather than gemological qualities. "When you see something that's new, your eye is drawn to it," says A-list stylist Lawren Sample. "Rarity isn't a factor." Some purists would beg to differ.



a color spectrum from pink (seen here) to orange

