

CASH FOR GOLD TORONTO

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If you've decided that selling your broken or unwanted gold jewelry for cash is an idea whose time has come, take a deep breath and read on. This article will explain how gold is valued based upon just how much pure gold your jewelry actually contains. Why do you need to know this? Simply because you need to understand gold before you start shopping for an Internet buyer!

How Your Gold Jewelry Will Be Valued

There are two primary factors that will be used by a buyer to determine what each piece of jewelry is worth. The first is the spot market price for gold at the time your property is assayed. This figure changes by the minute depending upon a range of market factors. The same figure is used by every buyer. The second is the kind of gold you have and this is generally (but not always) indicated by a standard symbol marked somewhere on the item. In rings, it is usually found inside the portion that slides over your finger while on necklaces, it is ordinarily on the clasp.

These symbols are called Karat marks and they look like this:

24K, 22K, 20K, 18K, 14K AND 10K. The actual purity of the gold in each piece of the jewelry you want to sell is shown by this figure and that's what the buyer pays for. When a buyer offers cash for gold, that's just what he means. The other metals or alloys that make up your piece of jewelry are not considered. You can relate these Karat weights to the percentage of gold actually in each item as per the following:

24K = 100.0% 14K = 58.33% 22K = 91.66% 10K = 41.66% 20K =

83.33% 18K = 75.0%

Thus, you can readily see that all the buyer has to do is weigh your item (after any stones are removed) in order to determine just how many grams of gold he will pay you for at the current spot market price. So if your ring weighs a total of 10 grams and is marked 14K it actually contains 5.833 grams of gold that you will be paid for. Remember that Internet buyers consider each piece as scrap that will be melted down, refined and poured into bulk ingots. The value of the setting, no matter how ornate, is zero and only the gold content is considered.

Cash for Gold is Very Worthwhile Today

You should remember that the price of gold was much lower when old pieces of jewelry were made. Right now, gold is worth more than it has been in decades. Therefore, you will realize considerably more than you would have just a year or so ago. There has never been a better time to sell your unwanted or broken gold jewelry than right now and Internet buyers stand ready to pay you top dollar.