
Gubelin Newsletter #42, December 05, 2014

Headlines:

- *** 40ct rough ruby crystal is the star of Gemfields' Singapore sale
- *** New deposit of untreated black opal in Ethiopia
- *** Ever higher record prices for ruby and sapphire at auctions

*** 40ct rough ruby crystal is the star of Gemfields' Singapore sale:

Gemfields, the company that keeps rocking the coloured gemstone industry, is currently holding its second major sale of Mozambican rough ruby in Singapore. One very special lot among the 41 well-sorted schedules weighing 85,491ct in total is a 40 carat rough ruby of remarkable colour and clarity. According to Gemfields' CEO Ian Harebottle, it is one of the most important rubies unearthed in recent times. Thus, in addition to being the most productive source for high-end rubies today, Mozambique rubies also aim for the top in terms of quality. The Gubelin Gem Lab has had the privilege to assess this remarkable stone already in its waterworn natural skin, and we hope to see it again once a skilled cutter has uncovered its true beauty.

*** New deposit of untreated black opal in Ethiopia:

Opal has been mined in Ethiopia for around 20 years. In 2008 a major discovery made in the Wollo province near Wegel Tena has since been yielding large quantities of white and crystal opal, proving the potential of Ethiopia as a major producer of quality opal. We were recently contacted by locals to report a new find, this time of a different kind. Several samples of black opal were submitted to the laboratory for analysis. Although reminiscent of dyed or smoke-treated opal, it was eventually possible to confirm their natural colour with the most authentic approach: we were invited to investigate the new material in the field and were able to collect fresh samples directly from the rock face in the development tunnels of the new mine. Although the exact location of this new find cannot be disclosed at the present time for obvious reasons, we can reveal that it lies in the vicinity of the white opal deposit and its geological setting correlates with the same layer within the stratigraphic sequence. It is the first significant discovery of black opal in Ethiopia and is expected to further affect the opal market by competing with the Australian black opal. Gubelin's Chief Gemmologist Dr Lore Kiefert will give an insight to this material next week during the 4th International Gem and Jewelry Conference in Bangkok.

*** Ever higher record prices for ruby and sapphire at auctions:

The autumn sales of the main auction houses have seen hammer prices for rubies and sapphires reaching unprecedented levels. Until last month, the record holder per carat for any ruby sold at auction was a Burmese ruby of 6.04ct that changed hands in 2012 for US\$ 551,000 per carat. The recent Sotheby's sale in Geneva dwarfed that result, achieving a staggering US\$ 994,000 per carat for a 8.64ct ruby, again from Burma.

The highest price paid at auction for any sapphire was achieved by a 392.52ct blue sapphire from Ceylon, demanding US\$ 17,564,000 and presented by Christie's in Geneva. The previous record price per carat for blue sapphire has been topped by a Kashmiri sapphire of 17.16ct, which sold at Christie's in Hong Kong for US\$ 236,000 per carat.

Of course, all of these previous and current record holders have been spared of any treatment, as confirmed by reports from the Gubelin Gem Lab who was entrusted with the testing of these exceptional gems. These price levels - which most likely are beaten by stones traded privately - reflect the constantly widening gap between the chronic undersupply of and the increasing demand for top-quality rubies and sapphires.

The Gubelin Newsletter is issued periodically by the Gubelin Gem Lab and provides concise and up-to-date information on current topics in the jewellery and gemstone industry, as well as news from the Gubelin Gem Lab itself. Your e-mail address is on the distribution list of the Gubelin Gem Lab. To unsubscribe from the mailing list, reply to info@gubelingemlab.com and type 'unsubscribe' in the subject line. All previous Gubelin Newsletters can be viewed in the news/archive section of the Gubelin website (www.gubelingemlab.com).

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