
GGL-Newsletter #5, Tuesday, April 19, 2005

Headlines:

- *** New record price for top quality ruby at Christies New York
- *** GGL conducts Off-Premise Testing in Sri Lanka in May
- *** Dubai continues to invest heavily in becoming the regional centre for the gem industry
- *** The legacy of the late Dr. Eduard J. Gübelin

*** New record price for top quality ruby at Christies New York

On April 12 an exceptional 8.01 ct ruby, accompanied with a Report and an Appendix from the Gübelin Gem Lab confirming the Burmese origin and unheated state of the stone, achieved a new record per carat price of US\$ 274,656 yielding a total hammer price of US\$ 2.2 million. As unheated rubies of this quality are increasingly rare, this record price reflects the undersupply of such exceptional stones.

*** GGL conducts Off-Premise Testing in Sri Lanka in May

The Colombo Show, a new international gem and jewellery trade fair organised by Ceylinco Gem Corp, will be held from May 9 to 11 at the New Convention and Exhibition Centre of the Bandaranayake Memorial International Convention Hall in Colombo. The Gübelin Gem Lab has accepted the invitation to offer mobile testing service before and during the show (from May 9 to 11) and to contribute several lectures and presentations (see also www.thecolomboshow.com).

*** Dubai continues to invest heavily in becoming the regional centre for the gem industry

The city of Dubai, United Arab Emirates, has seen significant investments to position itself as the centre of the Middle East for the gold, diamond, and gemstone industry. In the last couple of months, a dedicated tax-free zone has been established, including huge properties to host manufacturing, trading and retail businesses. The GGL has been invited to visit these facilities, and held a lecture on origin determination in coloured gemstones, complementing the recently installed shuttle service between Dubai and Lucerne.

*** The legacy of the late Dr. Eduard J. Gübelin

Dr. Eduard J. Gübelin, who sadly passed away last month, has devoted his entire life to the research of gemstones. To perpetuate his work, in 2003 Dr. Eduard Gübelin has established the "Association for Research and Identification of Precious Stones", the Swiss independent non-profit organization, in which he served as a director until his recent passing. His family informed us that in his will, Dr. Gübelin invites all his friends to pursue the legacy of his research work by making a contribution to the Lucerne-based "Association for Research and Identification of Precious Stones" (Please contact info@gubelingemlab.ch for details).

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