

# Gemstone Forecaster

NGC P.O. Box 42468 Tucson, AZ 85733 1-800-458-6453 1-520-577-6222



## TABLE OF CONTENTS

**A 6.41 "Pigeon Blood" Burma ruby sells for \$2.8 million**

**Tucson Gem Shows Canceled**

### Collecting Gems

**Buy These 5 Assets That Appreciate in Value To Build Wealth**

**'The new Faberge egg': Pink diamond prices set to soar as Australian mine producing 95% of the world's supply prepares to close forever**

### Gem Robbery Follow Up

**Swoop on 1bn euro diamond heist gang: German police arrest three over theft of 16th-century diamond-encrusted sword an jewellery from Dresden museum**

### Jewelry Survey

## A 6.41 "Pigeon Blood" Burma ruby sells for \$2.8 million by Robert Genis



6.41 Burma ruby  
Source: Sotheby's

Even during a global pandemic, top end colored gemstones continue to sell.

On October 7, at Sotheby's Hong Kong, a 6.41-carat unheated Burmese 'Pigeon's Blood' ruby mounted on an 18k yellow and white gold ring surrounded by French-cut diamonds was offered for sale. Accompanied by AGL report no. CS 65283, dated December 12, 2014 and an AGL Jewelfolio™. AGL graded the color 2.5 or 70% red, often used to define true "Pigeon Blood" Red. "Less than 10% of all gem-quality rubies are unheated, making them both rare and impressive," the auction house said. "Darker rubies are often heated to enhance their shade, but unheated rubies are naturally intense and vibrant."

If you look closely at the image, you can probably see eye-visible

inclusions. We are guesstimating the stone is Moderately Included. However, as we always say, the AGL and other labs use these inclusions to prove no heat and Burmese origin. In a manner similar to demantoid garnets (where you are looking for classic horsetails), these inclusions are not deal breakers but rather desired by collectors.

The auction estimate was \$2.2 million to \$2.8 million. It sold for \$2.8 million (\$432,000 per carat), or the high end of the estimate. In 2013 at Christie's, a 13.21 Burma Ruby sold for over \$5.9 million or \$446,000 per carat. Now Burma ruby gems are selling for the same price per carat but the gems are 1/2 the size. Our only conclusion is these gems are becoming even rarer and more valuable. Many dealers argue these auction sales pull smaller no-heat Burma rubies up in price. Regrettably, the Burmese owners of these stones in Burma watch the auction markets like hawks on their cell phones. These sales absolutely show the strength of the current Burma ruby market. National Gemstone presently has a few AGL 2.5 color unheated Burma rubies in inventory. If you want a stone redder than the 6.41, we actually have one AGL graded 2 color Burma ruby on our website.

Contact us for more information.

## **Tucson Gem Shows Canceled** by Robert Genis

"Paranoia strikes deep, into your life it will creep"  
Buffalo Springfield 1966

The ball started rolling downhill when the main Tucson Gem and Mineral Show at the convention center was canceled for 2021. In previous years, after the main shows were over, everyone would stay another week to go to this show. Wholesale dealers rarely buy at these retail prices, but it was worth it to see the gemstones, crystals and specimens. Not happening this year.

According to the latest statistics, the overall gem show, with more than 50 locations around town, had a direct economic impact of \$131 million in 2019. This is a devastating blow to the economy of Tucson.

### **Tucson Gem and Mineral Society**

Here is the full statement from the TGMS:

"In 1955, the Tucson Gem and Mineral Society (TGMS) put on the first Tucson Gem and Mineral Show® in a grade-school cafeteria. From such humble beginnings sprang what is now collectively called the Tucson Gem, Mineral & Fossil Showcase, which occupies over 50 venues around town from mid-January through mid-February. [In case you've missed it in all the hoopla surrounding the commercial shows, our Show, the Main Show, takes place in the Tucson Convention Center.] The Tucson Showcase is by far the world's largest gathering of gem, mineral, fossil, meteorite and related earth science collectors, dealers and museum scientists. The Arizona Department of Tourism estimates it annually brings about \$130 million dollars to the Tucson economy making it our biggest tourism-related event. TGMS takes parental pride in the economic/commercial juggernaut the Showcase has become, but we remain a local, volunteer-based, non-profit, Earth-Science education-focused group open to all comers. [Please visit [www.tgms.org](http://www.tgms.org) for more info.]

Our Show is TGMS's annual gift to Tucson...it is the only show by and for Tucsonans and we are extremely grateful for the support we have always received from our community. We hoped

and planned for the best during these difficult days of COVID-19 but find events have conspired to force us to the painful decision to take 2021 off and focus on bringing things back at a higher level in 2022! As members of the Tucson community, we feel we should explain the reasoning behind this decision while emphasizing our full support for the remainder of the 2021 Tucson Showcase in whatever form it takes.

Most importantly, TGMS does not want to be responsible for a single COVID-19 fatality or serious illness. Our Show is run by volunteers and many of us are in high-risk demographics...as are many of our participants and attendees. Consulting closely with the Pima County Health Department, the Mayor and City Manager's offices and the good folks who run the TCC, it is clear that applying the mandated COVID-19 protocols to reduce risk would mean drastically restricted attendance and curtailment of many of our programs.

Second, our Show is much different from the rest of the Showcase. We are the public show with a unique combination of exhibits, school children visits, educational programs, scientific networking and family outreach. We annually create a world-class museum that magically disappears forever after just four days. Our equally enthralling "gift shop" includes a cadre of superb retail gem, mineral, fossil, meteorite, book and jewelry dealers, who complement the exhibits. This unique combination sets the TGMS Show apart from all the other shows in town.

Third, we expect that our Show dazzles everyone with displays of exquisite minerals, gems, jewelry and fossils brought by the worldwide Mineral and Gem Community. Restrictive COVID-19 travel policies mean many of our major domestic, and most of our international museum exhibitors and friends either won't or can't travel here. This effectively eliminates both our exhibits and educational programs.

COVID-19 related risks clearly make it impossible for TGMS to put on anything more than a shadow of our accustomed vibrant event. So, we've decided that it makes more sense to

conserve our resources and apply them towards a Blockbuster 2022 Tucson Gem and Mineral Show®. We promise to pull out all the stops to bring you an unparalleled group of eye-popping fluorescent mineral exhibits, colorful minerals and gems from around the world, and some special surprises to shake everyone out of their post-Covid lethargy!!! See you in 2022!"

### **GJX**

In late November, another important show, GJX canceled. GJX is a high end gem and jewelry wholesale show. They didn't feel they could comply with the stringent occupancy limits. What was unique about this show is it was always packed with vendors and attendees, filling the narrow aisles. Almost a bazaar-like atmosphere. Generally more exciting than AGTA. We're sure they figured with only a few people allowed into the show at the time, both dealers and buyers would be disappointed.

### **AGTA**

Probably the highest end gem show in Tucson is the AGTA. This put the nail in the coffin for high end jewelers and dealers.

AGTA statement:

"The American Gem Trade Association (AGTA) announced today the cancellation of the 2021 AGTA GemFair™ Tucson. "We have worked hand-in-hand with the many show producers in Tucson, and the Pima County Health Department to develop a show that could be safe and conscientious," said Douglas K. Hucker, AGTA CEO, "unfortunately, with the trajectory of the spread of the coronavirus, the requirements we would need to meet to produce the show, and the health risks associated with a gathering of this size have made the GemFair 2021 untenable and Pima County Health Department has chosen to deny our application for the event." The cancellation of GemFair, one of the anchors of the Tucson Gem, Mineral, and Fossil Showcase, follows the recent cancellations of the Gem and Jewelry Exchange Show (GJX) and the Tucson Gem and Mineral Show® (TGMS). 2021 would have been the 39th AGTA GemFair™ Tucson show.

"GemFair Tucson has always been a bedrock of our organization," shared Ruben Bindra, AGTA President, "it has provided our members with an

unparalleled opportunity for commerce and has evolved over the years into an unmatched event that has brought us together each year with all of our friends and family that share our passion for colored gems and cultured pearls. This is a heart-breaking decision, but one that was made in the best interest of all of our attendees."

"While times are certainly strange right now, it's important that AGTA works to find new ways to facilitate trade for our members and buyers," said Hucker. He continued, "whether that be through virtual trade shows, educational seminars, social media outreach, or online special events, the AGTA will be here to provide those services until we can all meet again in person." The next AGTA GemFair™ is scheduled for Las Vegas in June 2021, with final dates to be confirmed. The dates for the 2022 AGTA GemFair™ are February 1 – 6, 2022.

"The way this virus has exploded recently, it made making this decision not difficult and it was a unanimous decision of this board," said Douglas Hucker, CEO of the American Gem Trade Association.

The AGTA has been part of the Tucson Gem, Mineral and Fossil Showcase since 1982 and has become a part of the Tucson community. Many of the members have moved to Tucson.

"It's going to be very hard this year not to do it," Hucker said. "But we'll get through."

"With all the surrounding controversy with the health issues and how fast the virus is spiking, we couldn't in all good conscience move forward with the show," Hucker said."

### **Summary**

The smaller gem show events have been postponed by 10 weeks in the hopes the pandemic will be better under control in the Spring. The new dates are April 7 through 25.

Interestingly, JMA Hong Kong International Jewelry Show 2020 went off successfully. They enforced safety protocols and you had to give your name for contact tracing, just in case. They were expecting 20,000 people would attend the show over 4 days. After a three month lull, Hong Kong was dealing with a coronavirus surge of 1200 new cases at the time of their show.

This appears to indicate you *can* have a successful gem show, even during this pandemic, if proper precautions are followed.

**Collecting Gems**  
**Buy These 5 Assets That Appreciate in Value To Build Wealth**  
**The Good Man Project**  
**October 20, 2020**  
**by Riley Adams**

*Primarily targeting millennials, this article has some good info for people who are interested in starting to collect. Edited for space. ED*

Allow me to draw a straightforward breakdown about assets: assets you acquire either appreciate or depreciate. They do so for many reasons in either category, but the assets truly worth having tend to fall in the former category. If you hold assets that appreciate in value for enough time, you'll go in the right direction toward building wealth. In other words, with time, assets either grow in value (appreciate) or lose their value (depreciate).

Capital appreciation means an asset increases in value, while depreciation means it is worthless as time goes by. With the exception of some rare, classic vehicles, it's well known that cars depreciate quickly. If you buy a new vehicle and use it for a few years, it's unlikely you'll make more money reselling it than you spent on it.

**Should You Purchase Assets that Appreciate in Value with Debt?**

However, other assets gain value the longer you hold onto them. If you strategically purchase items you know will become more valuable, you can build substantial wealth through them. If an asset appreciates in value and is also functional, it can even be worth going into "good debt" for it.

Good debt occurs when you spend money on something that yields a return greater than what you paid. For example, student loans that secure a degree necessary for a high-income job you land might be considered "good debt."

Bad debt takes your money without repaying it in some way, such as gambling debt. Below are some of the top assets that appreciate in value and can be used to build notable wealth.

**Stocks**

Shares of stocks represent partial ownership of a company that trades publicly on the open market. When chosen strategically, stocks can appreciate significantly. Some stocks carry

greater volatility than others, meaning they represent riskier investments.

For example, penny stocks are notorious for sudden fluctuations and can rise and fall by a high percentage of their share value within a single day. For expert traders, this volatility can make them substantial gains, but there is also the risk of just as substantial losses.

A safer way to build wealth comes from investing in reputable companies that have proven to provide high returns. People who did their due diligence in choosing the best stocks over the last eleven years have made major gains. For instance, during the previous eleven years, the popular high-end athletic clothing brand Lululemon has had a return of +9,635%.

The eleven-year change for Nexstar Media Group, a television broadcaster that reaches 63% of American households, came to +18,262.3%! While these numbers do not represent every stock over the same timespan, they do represent possible outcomes.

As a result of the new reality created by the Coronavirus, investors have strongly preferred tech stocks likely to outperform like Apple, Tesla, and more. They do so in hopes of building significant wealth in the long-run. Make sure to research stocks with the best apps and tools thoroughly before purchasing.

**Real Estate**

Real estate acts as one of the most popular assets people purchase that appreciates in value. While the market fluctuates, real estate value historically goes up as time passes. There are many different avenues to consider if you're interested in building wealth through real estate.

Purchasing a house can be a wise financial decision because it's a functional investment. As your home increases in value, you continue to have a place to live. Home values often outpace inflation, especially in growing cities. Other forms of real estate, such as commercial real estate or office buildings, are things that appreciate as well.

Another way to invest in real estate without buying entire buildings is through real estate investment trusts (REITs). REITs, companies that own (and usually operate) passive income-producing real estate investments, typically trade like public stocks. You choose a promising REIT and invest in your chosen amount of shares.

You have a likelihood to receive dividends and you can sell your shares at any time. Usually, the

longer you wait, the more your shares have gone up in value and the higher your profit will be. Publicly-traded REITs list on major stock exchanges and you can purchase shares through brokers.

### **Gold, Silver and Gemstones**

Not only are these common jewelry elements beautiful and functional (if worn), but they also tend to appreciate in value. Gold tends to go up during inflationary times and during times of economic and financial stress. This means that when the U.S. dollar loses value, people turn to the security of gold and, in turn, gold prices rise. You can purchase this alternative investment option directly as bars or coins. Alternatively, companies offer exchange-traded funds (ETFs), such as the SPDR gold trust, to invest in companies which closely track the price of gold. Silver receives less press coverage than gold, but may act as an even better investment because it has more practical applications. Silver also carries a lower price point, therefore making it more accessible to invest in than gold. Like gold, you can also purchase silver outright or through silver ETFs.

Gemstones historically rise in value over time, even when the stock market is down and currencies lose value. Some of the top gemstones, in terms of appreciation, include:

Rubies

Blue Sapphires

Emeralds

Spinel Gems

Tavorite Garnets

Spessartite Garnets

This is not an exhaustive list. Whether you inherited precious gemstones or can acquire them cheaply, they will likely carry higher prices in the future. If you choose to invest in gemstones, check with a certified gemologist to ensure your gems are genuine.

### **Rare Art**

If you prefer to look at paintings over jewelry, collectible art may be an investment you should consider. When looking into building wealth, not all art investments are created equal.

It's important the art you invest in comes with certificates of authenticity. Additionally, fine art will most likely increase in value if a well-known artist created the piece. This applies especially to an artist who has passed away and therefore cannot release new pieces.

Buying famous artwork on your own carries a high price tag and comes fraught with risk for those without the knowledge of the industry. It should be noted that this type of asset is illiquid and can't be sold as quickly as other appreciating assets. If you're passionate about art and looking for a long-term investment, you may be able to capitalize on blue-chip paintings appreciating in value.

### **Fine Wine**

You don't need to be a wine connoisseur to understand why fine wine can be a worthwhile investment. Wine often increases in quality as it ages and that makes it more valuable.

With rare wines, supply and demand works in your favor. Only a finite amount of wine is produced in specific regions each year and as people drink that wine, the supply diminishes. As demand increases for the dwindling supply, the price people are willing to pay for it rises.

Fine wines usually deliver long-term, stable growth. Wine does not correlate strongly with the economy and can hedge against inflation and economic recessions. The U.K. government considers wine with a lifespan of 50 years or less as a "wasting asset" and therefore doesn't typically qualify as taxable income. If the wine counts as a "wasting asset" in the U.S., you shouldn't need to account for wine as taxable income, which helps with your overall profit margins.

Unfortunately, you can't simply buy a bargain wine from the grocery store, stick it in your basement for a few years, and expect profits. If you want to make money from wine, it needs to count as rare, authenticated wines which investors store in optimal conditions.

### **Buy Assets that Appreciate in Value**

To get ahead and secure a safe retirement, you must save money. However, you also want to invest your money in assets that will appreciate in value. Inflation can decrease the value of your savings because prices usually go up in the future.

While tempting for their risk-free nature, the interest earned in a high-yield savings account or certificate of deposit (CD) can balance out what you lose to inflation, but not always.

Comparatively, many assets rise in value quicker than inflation and become worth more the longer you hold onto them. Some of the best investments for young investors, such as your

private home, have a practical use as well. Additionally, if your appreciating asset provides dividends, you can earn money even before selling your assets.

To build wealth, try to avoid depreciating assets (unless they qualify as functional) and obtain assets that will appreciate in value. Diversification counts as a key to successful investing, so consider which assets complement each other well enough where if one declines in value, another makes up the difference.

The sooner you purchase appreciating assets, the more time works in your favor for them to increase in value as much as possible.

**'The new Faberge egg': Pink diamond prices set to soar as Australian mine producing 95% of the world's supply prepares to close forever**

**Daily Mail Australia**

**By Alison Bevege**

**November 1, 2020**

*We were never really excited by the light colors of most pink diamonds until the Australian pink diamonds hit the market in the 80's. The Argyle pinks are a hot pink color, almost equal to many pink sapphires and day glow spinels. Who cares if they were included? The colors were electric and we have loved these stones ever since. You didn't have to imagine the colors were pink anymore. We expect these stones to do nothing but appreciate now that the major source is closing. ED*

The price of pink diamonds is expected to soar after the Argyle Diamond Mine which produced nearly the entire world supply closes this week.

The world's largest pink diamond mine began when a group of geologists stumbled across a stone in the Kimberley region of Western Australia in the 1970s.

Since owner Rio Tinto began production in 1983 the mine has produced 95 per cent of the world supply of the rare diamonds.

Some diamond colors are caused by trace elements such as nitrogen (yellow) or boron (blue), but pink diamonds have not been found to have trace elements. Instead, scientists believe the pink hue comes from a distortion in the crystal lattice caused by intense heat and pressure.

The pink stones have accounted for less than 0.01 per cent of Argyle's total output, with the mine producing more than 865 million carats of rough diamonds over its life.

In 2019, Argyle employed 373 people and produced 12.9 million carats of gems.

Most of the diamonds mined at Argyle are browns of which only 5 per cent are gem quality, however it has consistently produced high-quality pink diamonds making it a unique deposit.

But Rio Tinto has decided to close the mine as the supply of pinks is running out and the it is now too deep to excavate beneath and extract them.

'The drilling costs are growing, and profits deriving from the diamonds produced are not enough to cover operation costs,' subsidiary retailer Argyle Diamond Investments said on its website.

The company only had enough reserves to mine to the end of the year.

When Argyle closes it will take 75 per cent of Rio Tinto's diamond output down, but the impact on the mining giant's earnings will be less than 2 per cent as diamonds are a small part of their overall business.

Rio Tinto estimates it will take five years to decommission the mine and to start rehabilitation works, followed by rehabilitation and monitoring.

Kimberley Fine Diamonds proprietor Frauke Bolten-Boshammer, based Kununurra, 200km north of the mine told Bloomberg in July that pink diamond prices had quadrupled in the last 10 years already.

Jewelry historian Vivienne Becker told news.com.au that Argyle pink diamonds would 'emerge as the new Faberge egg, the thing jewelry myths are made of' in the next decade.

Rio Tinto managing director for operations, copper and diamonds, Sinead Kaufman told ABC that over the past 20 years, Argyle pinks had risen in value five-fold.

'Demand for Argyle pink diamonds has continued unabated,' she said.

'Rarity, uniqueness and a finite supply has driven the strong value appreciation we have seen, and continue to see.'

The last Argyle pink diamonds are being sold to specialists round the world this month in a trade

sale known as a 'rough tender', Rio Tinto said on its website.

The 'Specials' tender will sell off diamonds larger than 10.8 carats. A total of 28,399 carats of rough stones will be shown before November 9, both online and in the global diamond hubs of Antwerp, Belgium, and Tel Aviv, Israel.

It will include Argyle's famous coloreds together with an enormous 26-carat white diamond plus a 74.5 carat fancy yellow named 'Diavik Helios' from Rio Tinto's Diavik mine in Canada.

A separate sale tender is offering pink, violet and blue diamonds to collectors and jewelers including Argyle Eternity, a 2.24 carat vivid purplish/pink diamond.

### **Gem Robbery Follow Up**

**Swoop on 1bn euro diamond heist gang:  
German police arrest three over theft of 16th-century diamond-encrusted sword an jewelry from Dresden museum**

**Mailonline**

**By Joe Davies**

**November 17, 2020**

*We discussed this robbery a year ago in the Gemstone Forecaster. At the time, police believed the robbery was committed by four people. Three were recently arrested. One of the individuals was involved in the 2017 heist of the 221 pound Gold Maple Leaf coin. It remains unclear at this time whether the stolen gems were recut and sold. ED*

Three people have been arrested over a €1billion (£898million) diamond heist in Germany, which included the theft of a 16th-century diamond-encrusted sword.

Police raided apartments across Berlin early this morning and detained three people suspected of involvement in a jewel heist Dresden's Green Vault Museum.

Thieves forced their way into the museum in November last year and got away with at least three sets of early 18th century jewelry, including diamonds and rubies.

Police searched 18 apartments, garages and vehicles for the jewelry and other evidence including digital data, clothes and tools, mostly in the city's southern district of Neukoelln.

A total of 1,638 officers took part in the operation that could cause serious traffic disruptions through the day, it added.

Three German people were arrested on suspicion of theft and arson, and will appear before an investigating judge later in the morning, the police said.

The force said the arrests took place in different parts of the country, without going into detail.

Security camera footage showed two men breaking into the museum through a grilled window in the early hours of November 25.

Officers were on the scene five minutes after the alarm sounded, but the thieves escaped.

The stolen jewels were worth up to €1billion (£898,000), Bild newspaper reported at the time.

They included a sword whose hilt is encrusted with nine large and 770 smaller diamonds, and a shoulder piece which contains the famous 49-carat Dresden White diamond.

The Dresden White is one of the most precious jewels in the collection of former Saxon ruler August the Strong.

Tobias Kormind, managing director of the diamond retailer 77Diamonds, said that it could be worth up to \$12 million (£10million), adding that thieves would have 'hit the jackpot' if they did take it. 'None of the diamonds would have been in themselves extra special except for the one large Dresden White,' he said. Eleven pieces were removed completely, while individual parts of a further three items were also missing.

Police say they were alerted to the break-in at 4.59am on November 25 and suspect that the thieves were behind an electrical fire which broke out nearby. Shutting off the electricity may have helped the burglars to disable the museum's alarm systems and also left the area in darkness. It is unclear whether the alarms had a backup power supply.

In addition, a burned-out vehicle was discovered nearby and detectives are now trying to track down the owner to establish whether the fire was related to the theft.

Reports in Germany say the thieves were 'noticeably small' and able to fit through a tiny space in a window.

The collection was brought together in the 18th century by Augustus the Strong, Elector of Saxony and later King of Poland, who commissioned ever more brilliant jewelry as part of his rivalry with France's King Louis XIV.

Augustus, who was elector of Saxony from 1694 to 1733 and also king of Poland for much of that

time, established Dresden as a cultural centre and founded the museum.

The material worth of the jewelry was less important than the fact that the jewels had come as a set, museum director Marion Ackermann said last year.

Asked about the suggested value of a billion euros, she said the value of the items stolen could not be quantified.

'We're dealing with priceless artistic and cultural treasures,' she told reporters in Dresden this afternoon. 'We cannot give a value because it is impossible to sell.

Dirk Syndram, another director at the museum, said the sets amounted to 'a kind of world heritage', totaling about 100 jewelry items.

He explained that the stolen sets were part of a ten-set collection which includes not only diamonds, but also sapphires, rubies and emeralds.

One of the museum's best known treasures the 41-carat Dresden Green Diamond was away on loan at New York's Metropolitan Museum of Art at the time of the break-in.

The treasures of the Green Vault survived Allied bombing raids in World War Two, only to be carted off as war booty by the Soviet

Union. They were returned to Dresden, the historic capital of the state of Saxony, in 1958.

## 2020 INSTORE STAFF SURVEY

October 29, 2020

Here is an interesting question asked to jewelers. Some of the answers are surprising, too. It's unclear to me why Spene would top Padparascha Sapphire and Paraiba Tourmaline. Maybe they never see these goods? Could be the same for Demantoid garnet and Chrysoberyl catseye. ED

"Favorite gemstone no non-jewelry person has heard of."

1. Tsavorite
2. Spinel
3. Alexandrite
4. Spene
5. Andalusite
6. Benitoite
7. Padparadsha Sapphire
8. Paraiba Tourmaline
9. Kunzite
10. Kyanite
11. Apatite
12. Demantoid garnet
13. Indicolite
14. Blue Zircon
15. Chrysoberyl catseye

The information provided in this newsletter has been derived from research and sources believed to be reliable. However, no guarantee is expressed or implied as to their validity. Opinions included herein are subject to change without notice. The gem market is speculative and unregulated. Certification does not eliminate all risks associated with the grading of gems. Recommendations are meant for those who are financially suited for the risks involved. Past performance is not a guarantee of future performance. Neither NGC nor The Gemstone Forecaster guarantee a profit or that losses may not be incurred as a result of following its recommendations. They may also hold positions in areas they recommend. Subscribers should not view this publication as investment advice, nor is it intended as an offer or solicitation with respect to the purchase or sale of any security.

**Write:**  
GFN  
P. O. Box 42468  
Tucson, AZ 85733

**Call:** 1-(800)-458-6453  
1- (520) 577-6222

Name \_\_\_\_\_

Address \_\_\_\_\_

City \_\_\_\_\_

I like the Gemstone Forecaster.

Please send it to me for one year (four issues) for \$49.  
Canadian orders send \$69 (US).  
International orders send \$79.00 (US).

I have gems I want to liquidate.

Enclosed find copies of my AGL or GIA grading reports.