

# Gemstone Forecaster

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## Gemstone Forecaster Model Portfolio vs. AI Bing

by Robert Genis

We haven't queried Artificial Intelligence (AI) in a while regarding the gem market so we thought we would ask Bing to create a model precious gemstone portfolio for high end collectors. With all the information in the world practically at its fingertips, how would it respond? It might be interesting to compare to our 2022 Model portfolio. Let's go!

**Gemstone Forecaster (GF):** "As you know, most people buy precious gemstones for jewelry. However, a certain group buys them for collecting or investing. If a person had one million dollars, could you construct a model portfolio of the various precious gemstones? What should they buy? Could you explain why you would choose certain gemstones?"

**BING:** "Hi Robert, thank you for your question. Investing in gemstones can be a rewarding and profitable venture, but it requires some knowledge and research. The main gemstones that are recommended for a first investment are ruby, sapphire, and emerald. These are rare, durable, and have high demand in the market. However, there are many factors that affect the value of a gemstone, such as color, clarity, cut, carat weight, origin, treatment and grading. Therefore, it is important to buy gemstones

from reputable sources and get them appraised by experts.

A model portfolio of gemstones would depend on your budget, risk tolerance, and investment goals. Some general guidelines are to diversify your portfolio with different types of gemstones, avoid overpaying for any gemstone, and seek out gems that have unique qualities or provenance. A possible allocation could be 40% ruby, 30% sapphire, and 30% emerald, but this is not a fixed rule and you should do your own research before making any purchase."

**BING:** What is your main purpose for investing in gemstones? Are you looking for long-term appreciation or short-term liquidity? Do you have a preference for any specific type or color of gemstone?"

**GF:** We responded with long term appreciation being the goal. For colors we said red, blue, green and threw in pink.

**BING:** "For long-term appreciation, you might want to consider gemstones that are rare, durable, and have a stable or increasing demand in the market. Some of the gemstones that fit these criteria are sapphires, rubies, emeralds, demantoids, aquamarines, tsavorites, spinels, tourmalines,

and alexandrite. These gemstones come in various colors, including red, blue, green, and pink. However, some colors are more valuable than others, depending on the type of gemstone. For example, red rubies, blue sapphires, green emeralds, and color-changing alexandrites are usually more expensive than other hues.

Some suggestions for your model portfolio are:

**Red:** You can invest in high-quality rubies from Burma or Mozambique, which are known for their vivid color and clarity. Rubies are one of the most sought-after gemstones and have a long history of appreciation.

**Blue:** You can invest in sapphires from Kashmir, Burma, or Sri Lanka, which are prized for their rich color and brilliance. Sapphires are also very durable and versatile gemstones that can be used in various types of jewelry.

**Green:** You can invest in emeralds from Colombia or Zambia, which are renowned for their deep green color and rarity. Emeralds are also very popular among celebrities and royalty and have a strong demand in the market.

**Pink:** You can invest in pink diamonds from Australia or pink sapphires from Madagascar or Sri Lanka, which are very rare and attractive gemstones. Pink diamonds are especially valuable because they are one of the most scarce types of diamonds in the world.

Of course, these are just some examples and you should do your own research before buying any gemstone."

**GF:** Even though we mentioned blue and green as colors we were interested in, Bing didn't mention blue or green Brazilian Paraiba. We wondered why and questioned Bing about this.

**BING:** "It is a very rare and valuable type of tourmaline that has a distinctive neon blue color due to the presence of copper in its composition. It was discovered in 1989 in the Paraiba region of Brazil by Heitor Dimas Barbosa, a gem prospector. Since then, similar tourmalines have been found in Nigeria and Mozambique, but the Brazilian ones are considered the most desirable and expensive. Blue Paraiba tourmaline is highly sought after by collectors and jewelers for its unique and vibrant color. However, it is also very scarce and difficult to obtain, so it may not be easy to find or afford.

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# 2022

## Gemstone Forecaster

### Model Gem Portfolio

Alexandrite, Brazilian or Russian

Neon Blue or Green Brazilian or  
Madagascar Paraiba Tourmaline

Ruby, Burma, Faceted and/or Star

Sapphire, Kashmir or Burma Faceted  
and/or Star

Fancy Diamond, Any Color but Blue  
or Pink Preferred

Emerald, Colombian

Burma Spinel, Red, Hot Pink or  
Flame Orange

# 2023

## BING AI

### Model Gem Portfolio

Ruby, Burma or Mozambique

Sapphire, Kashmir, Burma or Sri  
Lanka

Emerald, Colombian or Zambian

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Blue Paraiba tourmaline could be a good investment if you are looking for a rare and beautiful gemstone that has a high demand and a limited supply. However, you should also be aware of the challenges and risks involved in buying such a gemstone, such as verifying its origin, quality, and authenticity, as well as finding a reputable seller and a reliable appraiser. You should also do your own research and compare prices before making any purchase."

The Gemstone Forecaster pressed Bing to add Paraiba to the Model Portfolio

**BING:** "I'm sorry if I wasn't clear. I couldn't find any specific information on whether Blue Brazilian Paraiba Tourmaline is included in the model portfolio with ruby, sapphire, and emerald."

No matter how we tried to nudge Bing to add Brazilian Paraiba to the Model Portfolio, Bing refused. Guess Bing forgot to read *The Gemstone Forecaster* last year where it is included in our Model Portfolio. Ha. Bing was insistent on ruby, sapphire and emerald only.

### In Sum

We must give credit to Bing for at least mentioning demantoids, aquamarines, tsavorite, spinels, tourmalines, and alexandrite. We believe those stones would belong in a high end Model Portfolio. OK, maybe not aquamarine or non- Paraiba tourmaline. Later, Bing mentioned pink diamonds from Australia or pink sapphires from Madagascar or Sri Lanka. Of course, we like Australian pink diamonds but prefer pink sapphires from Burma. Maybe Bing knows supply of these goods are not available? We still worry Bing couldn't be prodded into including Brazilian Paraiba tourmaline. The market should remake the Big Three into the Big Four. Since their introduction in the 1990's, this stone has become a rock star, and experiences appreciation only comparable to colored diamonds.

What is the bottom line here? An interesting experiment because many say AI is still in its infancy and has biases-whether programmed or learned. Let's face it the Gemstone Forecaster has been thinking about these markets for over 40 years. We cannot expect Bing to understand the nuances of the high end gem market. Better to keep your subscription to the GF newsletter for now. ;)

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## Gemstone News

**Kashmir sapphire- The precious gem  
Rising Kashmir  
by Shereen Naman  
July 23, 2023**



*An excellent article on Kashmir. Regrettably, these are impossible to find today unless they come back into the market from previous collectors. One small note is the 65.16 Kashmir probably recut into a 59.57 mentioned in the article is still involved in lawsuits regarding the rightful owner. Who knows if the stone will ever be available again? ED*

Kashmir sapphire is considered to be one of the most famous gemstones in the world. Kashmir sapphire is so rare that it is hardly ever seen. One exception to this is the appearance of Kashmir sapphires in museums or various photographs. However, the discovery of new sapphires in Kashmir is very rare.

### Why is Kashmir sapphire famous?

Kashmir sapphires are valued as significantly as they are because they contain only the best specimens. These specimens are noted to have a superior cornflower blue tint with a sleepy quality to them. Most describe them as 'blue velvet'. While some Burmese and Ceylonese sapphires come relatively close in quality with Kashmir sapphires, only Kashmir Sapphire continues its reign of King of the Sapphire World. The extreme rarity of this valuable gemstone surrounds them with an almost mythical allure.

### Where do they come from?

Kashmir sapphires descend from a remote part of the Himalayan Mountains known as the Zanskar range. The mines located in the Zanskar range, while widely known for bright, blue sapphires, are also known to produce it. When the Maharaja of Kashmir heard of the presence of the bright blue beautiful sapphires in

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Zanskar range, he posted guards outside of the mines to protect their value. From the year 1882 to 1887, the mines were worked day and night throughout the summer months until the mines were depleted.

It wasn't until 1887 that a geologist discovered that the sapphire stones, some as large as eggplants, originated from two separate locations. One location, known as the "Old Mine" included the pits within the valley and a second location which included the valley floor just below the Old Mine.

To access the mine, the journey to begin with is quite dangerous and challenging. The journey started by traveling over the Chenab and Wardwan river to cross a rope bridge which was elevated 11,550 ft in the mountains. The Chenab river ran through deep and quite narrow canyons which made traveling even more difficult. This portion of the trip took five days, even though it was only 24 miles long. The mines have been worked many times since these dates, but few sapphires have been produced as a result.

### **The rarity of the Kashmir Sapphire**

The Kashmir sapphire is the most famous type of sapphire in the world. Newly discovered ones are extremely rare as the material which still exists was discovered over 100 years ago. They are highly sought after because they are the epitome of a near perfect sapphire if there ever was one. They have a superior cornflower blue hue to them with a mysterious and almost sleepy quality. Some gem enthusiasts describe these as 'blue velvet'.

While some of the very best Burmese and Ceylonese sapphires come close to being compared to Kashmir sapphire, it continues to be the pinnacle of all sapphires in existence. The extreme rarity of the gem gives them almost a mythological reputation.

### **Theft of Kashmir Sapphires**

Theft of the sapphires is always a constant problem, even today. There have been many attempts by gangs of hardy smuggles who are ready to pounce to take advantage of the remote location of the mine. Today the entrances of the mine are heavily guarded to prevent anyone from entering. The area is under a close vigil by a small group of private police.

The story of the most recent theft of Kashmir sapphire reads eerily similar to a

mystery novel with plot twists and turns and a second theft. It takes place in the year 1996 when Horovitz & Totah Jewelers held an auction for a Cartier bracelet with 65.16 carat Kashmir sapphires in a cushion cut. Days before the anticipated auction in Geneva, the auction house, Antiquorum had this piece on display at the Four Seasons Hotel in Milan. More than 50 people were in attendance in the same room when the Kashmir sapphire bracelet disappeared.

### **Conclusion**

The jewelers insured the bracelet for \$1.8 million and put the incident in the past. It wasn't until November of 2015 when H&T jewelers received an email with a scheduled viewing of a 59.57 carat Kashmir sapphire at an auction in New York that they considered was the original. Even though the stone was smaller than the one that was stolen, H&T jewelers didn't think anything of it, because when gemstones are stolen, thieves often-times file them down to make them weigh less, or have a different shape

The hallmark of the Kashmir Sapphire is its velvet-like texture with a slight haziness in appearance. When under magnification this is shown to be many fine particles in various directions. We have discussed the lack of production from the Kashmir Old Mines, but is it completely dry, or are there riches that still lie waiting to be discovered for those that are willing to explore them even further?

The answer to this isn't as simple as some may think. That is because it depends on the nature of how they are made. Kashmir sapphires are made when pegmatites cut through limestone. Heat from their making results in the limestone metamorphism into marble when corundum begins to form at the edges. This results in heat occurring in more than only one area. This means the discovery of sapphires in the old Kashmir mines may be much more widespread than many originally thought.

### **Burma Gem News**

#### **Myanmar's Civilian Govt to Grant Mining Licenses for 'Ruby Land'**

**by The Irrawaddy**

**January 18, 2023**

*What the heck is happening in Burma (Myanmar) these days? It's been two-and-a-half years since the armed coup, and the armed resistance is*



*stronger than ever. The resistance is the National Unity Government (NUG). In true guerrilla warfare style, the junta's troops lose men daily from the onslaught of rebel ambushes, roadside bombs and drones. Coup leaders never thought there would be a wide-scale, sustained rebellion in Burma. Further, they never expected they would receive support and direct collaboration from other major ethnic armed groups, enabling mass armed revolt across most of the country. As many know, this is an almost impossible county to control even in good times. Burma's sprawling geography and the junta's own decreasing manpower seems an impossible task.*

*Interestingly, the NUG Resistance is about to lease Land in Mogok to raise money for the war effort. The buyers will receive their property after the junta is toppled. Hopefully, that is sooner than later and maybe Burmese gem production will start again, after years of little to no production. We understand the junta controls Mogok, but the resistance is very active against them. ED*

Myanmar's civilian National Unity Government (NUG) is planning to raise funds through mining licenses, according to its planning, finance and investment minister U Tin Tun Naing.

The minister revealed the plan to grant licenses for local and foreign businesses to operate gem mines in Mandalay's Mogok Township, also known as "Ruby Land", during a press conference.

"We are doing this to bring justice after [gem mining] was monopolized by a handful of ruling elites in successive periods. Those businesses only served the interests of military dictators, so we are fixing this to serve the interests of the people, and to ensure the country and its citizens get what they deserve," said the minister.

The NUG's national resource management body will invite expressions of interest from local and foreign investors, said U Tin Tun Naing.

The move is among NUG projects scheduled for implementation between September 2022 and September 2023 to support the revolution against military rule, he said.

The NUG's resource management body will consult with environmental and legal experts and refer to international procedures in granting mining licenses, said the minister.

Mining companies awarded licenses thanks to their ties to the Myanmar military have never implemented environmental management plans for their mines in the area, said NUG electricity and energy minister U Soe Thura Tun.

This was partly because the companies were mostly granted short-term licenses, encouraging them to exploit resources to the maximum while ignoring environmental impacts, he added. The NUG on the other hand plans to grant long-term contracts to help encourage more systematic and less environmentally harmful mining, he said.

"While we aim to raise funds for the revolution, we also want to systematize the mining of natural resources," said U Soe Thura.

The mines will be operated as public-private partnerships with a 51 percent stake for the government and 49 percent for the private partner.

He added that the licensed mines will start operating after the military dictatorship is ousted, with more details of the project to be released soon.

A gems merchant in Upper Myanmar said no registered mining companies are currently operating in Mogok due to the lack of security and rule of law, but individuals and groups of miners are working on a small scale.

The Ta'ang National Liberation Army, and the NUG's People's Defense Force armed wing are active in areas surrounding Mogok, but junta troops control the town, said residents.

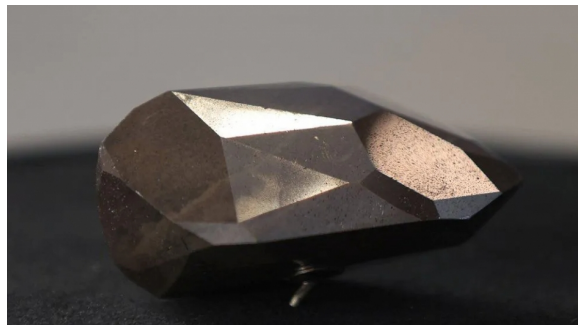
Known locally as the Land of Gems, the area comprises Mogok, Moemeik, Twin Nge, and Thabeikkyin where mines produce rubies, sapphires, peridot and other precious stones.

The parallel civilian government has so far raised more than US\$100 million to fund its revolution against the military regime, according to the NUG's planning and finance ministry.

The funds were raised by selling treasury bonds, auctioning off military-linked properties including two mansion residences of junta boss Min Aung Hlaing, and selling yet-to-be-built apartments on military-linked land. The NUG said buyers will be handed keys to their properties once the junta is toppled. The NUG has also collected tax revenue totaling 3 billion kyats in the areas of the country it controls.

## Gem Crime News

**Crypto Boss Charged with Fraud Over Huge \$4.3 Million Black Diamond Israel Diamond Industry August 10, 2023**



American businessman Richard Heart has been charged with defrauding investors to buy the 555-carat black diamond “The Enigma”, the world’s largest black natural color diamond, for \$4.3 million, according to IDEX Online.

The SEC (Securities and Exchange Commission) in Washington charged Heart and his crypto companies Hex, PulseChain, and PulseX, with “conducting unregistered offerings of asset securities that raised over \$1 billion” as well as the misappropriation of at least \$12 million to buy McLaren and Ferrari sports cars, four Rolex watches worth more than \$3 million, and “The Enigma.”

Sotheby’s conducted an exclusive online auction in February for the diamond, which was presented as a single lot and sold without a minimum price. Although Sotheby’s did not disclose the buyer’s identity, the 42-year-old Richard Heart revealed his acquisition to his 180,000 followers on Twitter (now X). Heart said he’d be paying for the purchase with cryptocurrency and would re-name it the Hex.com diamond, after the blockchain platform he founded.

Prior to the auction, Sotheby’s said the 55-facet black stone was “thought to have been created either from a meteoric impact or having actually emerged from a diamond-bearing asteroid that collided with Earth.”

Carbonado diamonds are extremely rare, with an age ranging between 2.6 to 3.8 billion years. They comprise traces of nitrogen and hydrogen that are abundant in the expanses of interstellar space, along with osbornite, a mineral uniquely found in meteors.

## Masked Thieves Pepper Spray Pasadena Jewelry Store Owner, Steal \$500,000 in Merchandise

**Briertbart  
Courtesy Brea Police Dept.  
Paul Bois  
30 Aug 2023**

*Retail jewelry in many cities, especially in certain California cities, is becoming pretty scary. Here is the most recent example. ED*

Masked thieves stole \$500,000 in merchandise from a jewelry store in Pasadena, California, after they pepper sprayed the store owner and smashed the glass cases.

The robbery occurred on Tuesday afternoon in broad daylight in the fairly upper-class neighborhood of South Lake Avenue near the historic Macy’s shopping center.

“Armed with pepper spray and wearing masks and gloves, the suspects smashed jewelry cases with hammers and escaped in a light-colored car,” reported Pasadena Now.

The Pasadena Police Lieutenant Derek Locklin said that the thieves were able to get inside the establishment when the owner opened the door to escort a client outside. They immediately pepper-sprayed the owner and the other employee inside the store. Fortunately, nobody suffered serious injuries.

“The suspects quickly smashed jewelry display cases with hammers, scooped up the gems and jewels, and escaped. A media report said the robbers also stole personal items from the second person in the store,” noted Pasadena Now.

A possible fourth suspect drove the getaway car. “The suspect vehicle is described as a dark-colored sedan. We are collaborating with other agencies to find information on similar incidents,” said Pasadena Police Lt. Monica Cuellar

“I’m hearing anywhere from five to 10 minutes, but I’m guessing a few minutes,” she added.

The shop’s owner, Sam Babikian, told KTLA5 that they immediately pepper sprayed him, preventing him from seeing much of anything. He feared for his life as he made his way to the panic button.

“As soon as I opened the door, I got pepper sprayed right in my eye, my throat, my mouth,”

Babikian said. "I couldn't see anything. Then (all) I could hear was smashing and grabbing."

"Most of my merchandise is gone," he added. "Most of the showcases are empty. This one hurts. I'm very grateful they did not harm me, they did not fight. Thank God that nothing happened to me and I'm still alive."

Police Chief Gene Harris said the robbery hurts the city of Pasadena.

"Our Department collaborates with multiple law-enforcement agencies on an ongoing basis, and the arrest of the suspects is a priority. This is a family-owned business that has supported generations with the perfect wedding, birthday, anniversary, etc. These brazen acts hurt all of us who work hard to make a living, the honest way," Harris said.

The robbery in Pasadena comes amid a severe crime wave in the state of California, where multiple department stores have fallen prey to these types of smash-and-grab robberies.

## Gem Movies

### The 20 Best Jewel Heist Crime Movies of All Time

#### Movie Lists

#### Movieweb

By Molly Pohlig

Published Aug 7, 2023

*Time to get some popcorn and have some fun as the summer wears down.*

*Yes, we are addicted to gem movies like we are addicted to top gemstones. We love the plots and also judge the gem and diamond props with a critical gemological eye.*

*Here are the 20 best jewel heist movies, according to Molly at Movieweb. She didn't mention my personal favorites of Murph the Surf, a 1975 flick with Robert Conrad. A true story about a surfer that pulls off the heist of the Star of India from the Museum of Natural History in NY. Also, Hot Rock, with Robert Redford, a 1972 comedy drama about trying to steal a large diamond that belongs back in Africa.*

*Due to space limitations, we turned the article into the Top 20 list. Get out your searching skills and try to find these on YouTube, Netflix or whatever steaming service you have. There are some real gems here (pun intended). You won't regret it! ED*

**20- The Pink Panther (1963)**

**19- To Catch a Thief (1955)**

**18- Reservoir Dogs (1992)**

**17- Rififi (1955)**

**16- Thief (1981)**

**15- Uncut Gems (2019)**

**14- Ocean's 8 (2018)**

**13 -The Great Muppet Caper (1981)**

**12- Le Cercle Rouge (1970)**

**11- Heist (2001)**

**10- A Fish Called Wanda (1988)**

**9- Robot & Frank (2012)**

**8- The Score (2001)**

**7- Black Lizard (1968)**

**6- The Burglars (1971)**

**5- The Asphalt Jungle (1950)**

**4- Wallace & Gromit: The Wrong Trousers (1993)**

**3- The Sicilian Clan (1969)**

**2- Place Vendôme (1998)**

**1- Grand Slam (1967)**

### Megan Fox’s Engagement Ring

Seems hard to believe, but monthly Google searches of Megan Fox's engagement ring recently got over 31,000 searches. It's an interesting ring because it has a pear shaped Colombian emerald and a pear shaped interlocking diamond. One band holds the pear shaped diamond, the other the pear Colombian emerald. It's mounted in 18k white gold. Surprisingly, it beats out Jennifer Lopez 8 cart green diamond, Kourtney Kardashian 12 carat diamond and other celebrities such as Megan Markle and the Biebers.

Pear shaped emeralds are rare as most emeralds are emerald cuts, due to the hexagonal crystal formation. They are called lagrima in Colombia.

In case you want to make this for yourself or a loved one, we happen to have a 1.60 Colombian emerald that would work:



<https://www.preciousgemstones.com/inventory-for-sale/emerald-colombian/160-colombian-emerald>

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I have gems I want to liquidate. Enclosed find copies of my AGL or GIA grading reports.

I want to put together a gem portfolio.  
 Please call for a no-obligation consultation.