



**The 55.22-carat ruby has the potential to become the largest and, if sold for more than \$30.3 million, the most valuable gemstone of its kind ever to be auctioned. The stone is expected to go under the hammer in New York in June, less than a year after Canadian company Fura Gems discovered it at one of its mines in Mozambique.**



Announcing the sale on Wednesday, Sotheby's described the gem as "extremely rare" and "the most valuable and important ruby" ever to hit the market. Dubbed the Estrela de Fura (or Star of Fury in Mozambique's official language, Portuguese), the stone is set to fetch "more than" \$30 million, according to the auction house.

While diamonds, especially colored diamonds, dominate record gemstone sales, rubies are also considered to be one of the rarest and most valuable gemstones in the world. The current ruby auction record was set by Sunrise Ruby, a 25.59 carat stone found in Myanmar, which fetched \$30.3 million in Geneva, Switzerland, in 2015. Fura's

Estrela was carved from a rough rock that made headlines when it was discovered by miners last July. With an original weight of 101 carats, almost double its present form, it was the largest gem-quality ruby ever discovered.

The solid stone was cut into smaller symmetrical shapes and polished using processes that remove impurities and enhance the gemstone's color and brilliance before it is released to the market. According to Sotheby's, a report by the Swiss Gemological Institute states that "this produces vivid reds due to many internal reflections".

Fura Gems founder and CEO Dev Shetty said in a statement that stones of this size and quality are "almost unheard of".

Auction house

Americas director Quig Bruning said in a statement that the ruby could help stones from Africa "compete and even surpass" stones from Myanmar (the country formerly known as Burma).

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Ruby will be featured in Sotheby's Magnificent Jewels auction, which will feature a 10.57-carat pink diamond, The Eternal Pink, which is expected to fetch in excess of \$35 million. The "ultra-rare" gemstone unveiled last week was described by the auction house as "unprecedented in color and brilliance".

Both gems are exhibited in several cities including Dubai, Singapore and Geneva