

JEWELRY

Sotheby's to bring largest ruby in auction stage history to New York City sale

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Sotheby's is slated to facilitate the sale of the world's largest gem-quality ruby ever discovered. Image credit: FURA Gems

By AMIRAH KEATON

One of the most valuable gemstones ever unearthed will soon face the hammer at luxury auction house Sotheby's.

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Bearing a provenance that ties back to Montepuez, Mozambique, news of the world's largest gem-quality ruby discovery went public as of September 2022. Sotheby's is now slated to facilitate the sale of the finished product ruby, which will take the stage at the house's [Magnificent Jewels](#) event in New York City on June 8, 2023.

"The miraculous discovery last year of the 101 carat Estrela de Fura at the Fura mine in Mozambique was of immense importance, shocking all those in the jewelry world," said Quig Bruning, jewelry head at [Sotheby's, Americas](#), in a statement.

"Now, in its newly transformed state of 55.22 carats, Estrela de Fura 55.22 is a true wonder of nature and sensational stone of perfect color and exceptional clarity, combined with a superb cushion shape," Mr. Bruning said. "It is undoubtedly positioned to become the standard bearer for African rubies and gemstones in general, bringing global awareness to their ability to be on par with, and even outshine, those from Burma, which have traditionally been the most desirable and recognizable source for rubies."

Uncut gems

Masterfully cut by a team of artisans, a gemstone with record-setting potential has undergone an update just in time for Sotheby's upcoming sale.

A report from the Swiss Gemmological Institute states that a transformation into the stone's current cushion-shaped state has "resulted in vivid red hues due to multiple internal reflections."

Originating from mines belonging to Dubai-based gemstone mining and marketing company FURA Gems, the unit was discovered in July of 2022, followed by a public-facing reveal at The Exceptional Luxury Evening Auction in Hong Kong two months later.

Initially weighing in at 101 carats in rough crystal, the stone was named "Estrela de Fura," meaning "Star of Fura" in Portuguese.

A rich, saturated shade, highly crystalline appearance and incomparable size, in addition to the fact that the ruby remains untouched by heat treatment, add to its appeal.



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Though peer colored-gemstone miners have attempted to heighten availability in recent years ([see story](#)), rubies are rare in nature. Just two prior sales of the stone have managed to break the \$15 million mark at auction.

Estimates for the sale of the "Estrela de Fura" currently exceed \$30 million. If forecasts are realized, sales would place Sotheby's now 55.22-carat attraction in the top spot for the most valuable ruby ever to come to market.

"We, at FURA, are incredibly proud of the discovery of Estrela de FURA at such an early part of our Mozambican journey," said Dev Shetty, founder and chief executive officer of FURA Gems, in a statement.

"Important gemstones, such as Estrela de FURA, are extremely rare, and a beautifully faceted gem-quality ruby of 55.22 carats is almost unheard of," he said. "From the in-depth analysis and study of the stone through the process of cutting and polishing we have worked with the utmost care and respect for the Ruby, recognizing its importance and stature.

"Witnessing the completion of Estrela de FURA 55.22 was a monumental achievement for all of us, and we are excited that a new page in the story of this incredible gem and Mozambican rubies is about to be written with Sotheby's."

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