

Myanmar Ruby Price Review (\$/ct)										
Carat	1.00 ct (\$/ct)		2.00-3.00 ct (\$/ct)		5.00 ct (\$/ct)		10.00 ct (\$/ct)		20.00 ct (\$/ct)	
	None	Heat	None	Heat	None	Heat	None	Heat	None	Heat
2019	6,364.80	3,598.56	19,094.40	12,852.00	50,918.40	10,281.60	127,296.00	89,964.00	190,944.00	128,520.00
2020	9,792.00	5,140.80	29,376.00	18,360.00	78,336.00	14,688.00	195,840.00	128,520.00	293,760.00	183,600.00
2021	12,240.00	6,426.00	36,720.00	22,950.00	97,920.00	18,360.00	160,650.00	367,200.00	229,500.00	160,650.00
2022	15,300.00	10,710.00	45,900.00	38,250.00	122,400.00	30,600.00	306,000.00	267,750.00	459,000.00	382,500.00
2023.5	18,000.00	12,600.00	54,000.00	45,000.00	144,000.00	36,000.00	360,000.00	315,000.00	540,000.00	450,000.00



Africa Ruby Price Review (€/ct)										
Carat	1.00 ct (€/ct)		2.00-3.00 ct (€/ct)		5.00 ct (€/ct)		10.00 ct (€/ct)		20.00 ct (€/ct)	
	None	Heat	None	Heat	None	Heat	None	Heat	None	Heat
2019	44,617.25	25,225.91	133,851.74	90,092.52	356,937.98	72,074.02	892,344.96	630,647.64	1,338,517.44	900,925.20
2020	68,641.92	36,037.01	205,925.76	128,703.60	549,135.36	102,962.88	1,372,838.40	900,925.20	2,059,257.60	1,287,036.00
2021	85,802.40	45,046.26	257,407.20	160,879.50	686,419.20	128,703.60	1,716,048.00	1,126,156.50	2,574,072.00	1,608,795.00
2022	107,253.00	75,077.10	321,759.00	268,132.50	858,024.00	214,506.00	2,145,060.00	1,876,927.50	3,217,590.00	2,681,325.00
2023.5	126,180.00	88,326.00	378,540.00	315,450.00	1,009,440.00	252,360.00	2,523,600.00	2,208,150.00	3,785,400.00	3,154,500.00



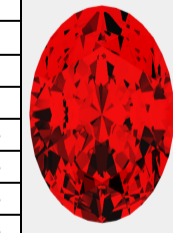
Africa Ruby Price Review (£/ct)										
Carat	1.00 ct (£/ct)		2.00-3.00 ct (£/ct)		5.00 ct (£/ct)		10.00 ct (£/ct)		20.00 ct (£/ct)	
	None	Heat	None	Heat	None	Heat	None	Heat	None	Heat
2019	219,776.54	124,258.28	659,329.63	443,779.56	1,758,212.35	355,023.65	4,395,530.88	3,106,456.92	6,593,296.32	4,437,795.60
2020	338,117.76	177,511.82	1,014,353.28	633,970.80	2,704,942.08	507,176.64	6,762,355.20	4,437,795.60	10,143,532.80	6,339,708.00
2021	422,647.20	221,889.78	1,267,941.60	792,463.50	3,381,177.60	633,970.80	8,452,944.00	5,547,244.50	12,679,416.00	7,924,635.00
2022	528,309.00	369,816.30	1,584,927.00	1,320,772.50	4,226,472.00	1,056,618.00	10,566,180.00	9,245,407.50	15,849,270.00	13,207,725.00
2023.5	621,540.00	435,078.00	1,864,620.00	1,553,850.00	4,972,320.00	1,243,080.00	12,430,800.00	10,876,950.00	18,646,200.00	15,538,500.00



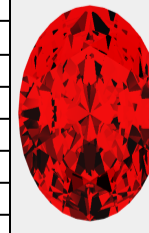
Myanmar Ruby Price Review (\$/ct)										
Carat	1.00 ct (\$/ct)		2.00-3.00 ct (\$/ct)		5.00 ct (\$/ct)		10.00 ct (\$/ct)		20.00 ct (\$/ct)	
	None	Heat	None	Heat	None	Heat	None	Heat	None	Heat
2019	6,046.56	3,341.52	18,033.60	12,423.60	47,736.00	29,988.00	116,688.00	81,396.00	185,640.00	128,520.00
2020	9,302.40	4,773.60	27,744.00	17,748.00	73,440.00	42,840.00	179,520.00	116,280.00	285,600.00	183,600.00
2021	11,628.00	5,967.00	34,680.00	22,185.00	91,800.00	53,550.00	224,400.00	145,350.00	357,000.00	229,500.00
2022	14,535.00	9,945.00	43,350.00	36,975.00	114,750.00	89,250.00	280,500.00	242,250.00	446,250.00	382,500.00
2023.5	17,100.00	11,700.00	51,000.00	43,500.00	135,000.00	105,000.00	330,000.00	285,000.00	525,000.00	450,000.00



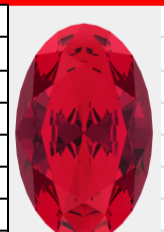
Africa Ruby Price Review (€/ct)										
Carat	1.00 ct (€/ct)		2.00-3.00 ct (€/ct)		5.00 ct (€/ct)		10.00 ct (€/ct)		20.00 ct (€/ct)	
	None	Heat	None	Heat	None	Heat	None	Heat	None	Heat
2019	42,386.39	23,424.06	126,415.54	87,089.44	334,629.36	210,215.88	817,982.88	570,585.96	1,301,336.40	900,925.20
2020	65,209.82	33,462.94	194,485.44	124,413.48	514,814.40	300,308.40	1,258,435.20	815,122.80	2,002,056.00	1,287,036.00
2021	81,512.28	41,828.67	243,106.80	155,516.85	643,518.00	375,385.50	1,573,044.00	1,018,903.50	2,502,570.00	1,608,795.00
2022	101,890.35	69,714.45	303,883.50	259,194.75	804,397.50	625,642.50	1,966,305.00	1,698,172.50	3,128,212.50	2,681,325.00
2023.5	119,871.00	82,017.00	357,510.00	304,935.00	946,350.00	736,050.00	2,313,300.00	1,997,850.00	3,680,250.00	3,154,500.00



Africa Ruby Price Review (£/ct)										
Carat	1.00 ct (£/ct)		2.00-3.00 ct (£/ct)		5.00 ct (£/ct)		10.00 ct (£/ct)		20.00 ct (£/ct)	
	None	Heat	None	Heat	None	Heat	None	Heat	None	Heat
2019	208,787.72	115,382.69	622,700.21	428,986.91	1,648,324.08	1,035,485.64	4,029,236.64	2,810,603.88	6,410,149.20	4,437,795.60
2020	321,211.87	164,832.41	958,000.32	612,838.44	2,535,883.20	1,479,265.20	6,198,825.60	4,015,148.40	9,861,768.00	6,339,708.00
2021	401,514.84	206,040.51	1,197,500.40	766,048.05	3,169,854.00	1,849,081.50	7,748,532.00	5,018,935.50	12,327,210.00	7,924,635.00
2022	501,893.55	343,400.85	1,496,875.50	1,276,746.75	3,962,317.50	3,081,802.50	9,685,665.00	8,364,892.50	15,409,012.50	13,207,725.00
2023.5	590,463.00	404,001.00	1,761,030.00	1,502,055.00	4,661,550.00	3,625,650.00	11,394,900.00	9,841,050.00	18,128,250.00	15,538,500.00



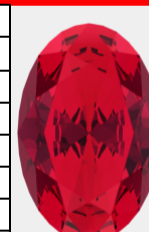
Myanmar Ruby Price Review (\$/ct)										
Carat	1.00 ct (\$/ct)		2.00-3.00 ct (\$/ct)		5.00 ct (\$/ct)		10.00 ct (\$/ct)		20.00 ct (\$/ct)	
	None	Heat	None	Heat	None	Heat	None	Heat	None	Heat
2019	5,728.32	2,998.80	18,033.60	11,995.20	47,736.00	25,704.00	116,688.00	77,112.00	180,336.00	124,236.00
2020	8,812.80	4,284.00	27,744.00	17,136.00	73,440.00	36,720.00	179,520.00	110,160.00	277,440.00	177,480.00
2021	11,016.00	5,355.00	34,680.00	21,420.00	91,800.00	45,900.00	224,400.00	137,700.00	346,800.00	221,850.00
2022	13,770.00	8,925.00	43,350.00	35,700.00	114,750.00	76,500.00	280,500.00	229,500.00	433,500.00	369,750.00
2023.5	16,200.00	10,500.00	51,000.00	42,000.00	135,000.00	90,000.00	330,000.00	270,000.00	510,000.00	435,000.00



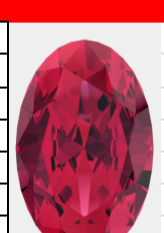
Africa Ruby Price Review (€/ct)										
Carat	1.00 ct (€/ct)		2.00-3.00 ct (€/ct)		5.00 ct (€/ct)		10.00 ct (€/ct)		20.00 ct (€/ct)	
	None	Heat	None	Heat	None	Heat	None	Heat	None	Heat
2019	40,155.52	21,021.59	126,415.54	84,086.35	334,629.36	180,185.04	817,982.88	540,555.12	1,264,155.36	870,894.36
2020	61,777.73	30,030.84	194,485.44	120,123.36	514,814.40	257,407.20	1,258,435.20	772,221.60	1,944,854.40	1,244,134.80
2021	77,222.16	37,538.55	243,106.80	150,154.20	643,518.00	321,759.00	1,573,044.00	965,277.00	2,431,068.00	1,555,168.50
2022	96,527.70	62,564.25	303,883.50	250,257.00	804,397.50	536,265.00	1,966,305.00	1,608,795.00	3,038,835.00	2,591,947.50
2023.5	113,562.00	73,605.00	357,510.00	294,420.00	946,350.00	630,900.00	2,313,300.00	1,892,700.00	3,575,100.00	3,049,350.00



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	None	Heat	None	Heat	None	Heat	None	Heat	None	Heat
2019	197,798.89	103,548.56	622,700.21	414,194.26	1,648,324.08	887,559.12	4,029,236.64	2,662,677.36	6,227,002.08	4,289,869.08
2020	304,305.98	147,926.52	958,000.32	591,706.08	2,535,883.20	1,267,941.60	6,198,825.60	3,803,824.80	9,580,003.20	6,128,384.40
2021	380,382.48	184,908.15	1,197,500.40	739,632.60	3,169,854.00	1,584,927.00	7,748,532.00	4,754,781.00	11,975,004.00	7,660,480.50
2022	475,478.10	308,180.25	1,496,875.50	1,232,721.00	3,962,317.50	2,641,545.00	9,685,665.00	7,924,635.00	14,968,755.00	12,767,467.50
2023.5	559,386.00	362,565.00	1,761,030.00	1,450,260.00	4,661,550.00	3,107,700.00	11,394,900.00	9,323,100.00	17,610,300.00	15,020,550.00



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	None	Heat	None	Heat	None	Heat	None	Heat	None	Heat
2019	5,304.00	2,998.80	15,912.00	11,995.20	42,432.00	25,704.00	106,080.00	68,544.00	164,424.00	111,384.00
2020	8,160.00	4,284.00	24,480.00	17,136.00	65,280.00	36,720.00	163,200.00	97,920.00	252,960.00	159,120.00
2021	10,200.00	5,355.00	30,600.00	21,420.00	81,600.00	45,900.00	204,000.00	122,400.00	316,200.00	198,900.00
2022	12,750.00	8,925.00	38,250.00	35,700.00	102,000.00	76,500.00	255,000.00	204,000.00	395,250.00	331,500.00
2023.5	15,000.00	10,500.00	45,000.00	42,000.00	120,000.00	90,000.00	300,000.00	240,000.00	465,000.00	390,000.00



Africa Ruby Price Review (€/ct)										
Carat	1.00 ct (€/ct)		2.00-3.00 ct (€/ct)		5.00 ct (€/ct)		10.00 ct (€/ct)		20.00 ct (€/ct)	
	None	Heat	None	Heat	None	Heat	None	Heat	None	Heat
2019	37,181.04	21,021								