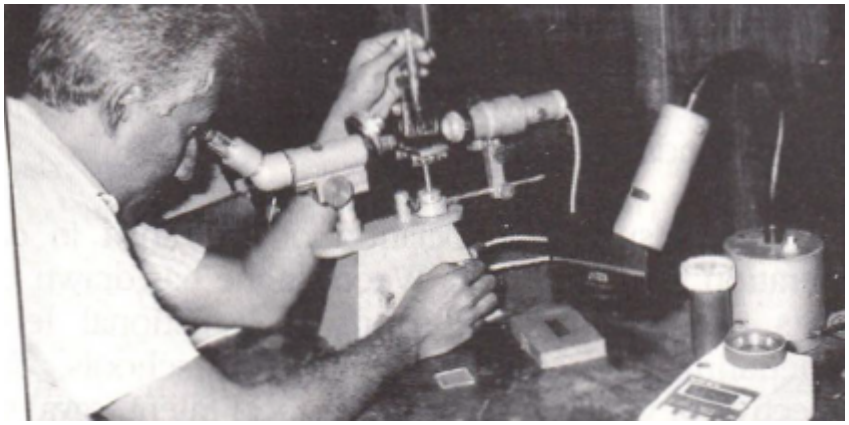
Sri Lanka’s Gems Meeting the Demand Abroad

Posted on

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Si Lanka is renowned for her prodigious production of gemstones, which forms an integral part of the nation’s economy. And an indispensable one at that. During the past decade or so, gems have become one of Sri Lanka’s top foreign exchange earners, responsible for a large flow of revenue into the country.

Blessed as it is with a bounty of gems, Sri Lanka has a fortune in her soil. Ratnapura and Balangoda, in particular, are traditional centres of gem mining, with Ratnapura being dubbed the “Gem City” of the island. Sites such as Hambantota, Akuressa and Kataragama in the South as well as in Badulla District in the Central Region have also been rich in finds, all contributing to Sri Lanka’s ranking among the world’s five leading sources of gems. Sri Lankan gems are considered to be among the finest: their fiery, lustrous effect setting them apart from those found almost anywhere else.

The first consignment of gems left these shores in 1972, and 1973 witnessed a boom in gem exports when Sri Lanka earned approximately 152 million rupees – more than a ten-fold increase in comparison ro the previous year when earnings

amounted to a mere 15 million rupees.

According to the latest statistics compiled by the Sri Lanka Export Development Board with data from the Sri Lanka State Gem Corporation, the cornflower blue sapphire is the island’s best-selling stone, and between 1982 and 1986 they have brought as much as 745 million rupees into the country. The blue sapphires between 5 and 15 carats are especially sought after in world jewellery markets, and this demand is easily catered to by Sri Lanka.

Next in earnings comes the cat’s eye, of the honey yellow and apple green varieties, bringing in an income of some 407 million rupees during the 1982 to ’86 period.

During the same period, the alexandrite bagged third place, earning 96 million rupees, while the star ruby and pink sapphire brought in 63 million rupees and 61 million rupees respectively. The amount of export earnings from the ruby was approximately 5.9 million rupees.

Although these are the country’s main gemstone foreign exchange earners, revenue from the sale of the other semi-precious stones mined here –particularly topazes, garnets, amethysts, tourmalines and zircons – is also of major significance.

Sri Lankan gems have long since found ready buyers in such diverse and far-flung places as Sweden, Italy, France, Germany, Switzerland, and Belgium in Europe, the Asian countries of Japan, Indonesia, Singapore, and Thailand and even the potentially vast market of the United States. Commonwealth countries importing Sri Lankan gems include Hong Kong, the United Kingdom, Malaysia, New Zealand and India.

New markets haYe also opened up, and Saudi Arabia, the Netherlands, pain, South Africa, Norway and Sarawak have now joined the ranks of Sri Lankan gem importers.