

Title: Tanzanite price on world market triples in three years.

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The global market price of tanzanite, a gemstone produced only in Tanzania, has surged by more than three times in the past three years.

According to sale indexes available here on Thursday, the price of top quality or the triple-A grade tanzanite, has currently jumped to around 600 US dollars per gram from about 180 dollars per gram three years ago.

The deep blue gemstone, which was introduced to the world in 1960s and had been once confused with blue sapphire, is now one of the most sought after precious stones to be sold in Tanzania where in responding to the hike of global prices, most of its local retail dealers increase their spot prices by almost 25 percent every half a year.

Discovered at the foot of Mount Kilimanjaro by a Masai tribe man by accident in the year 1964, tanzanite has become popular since later last century after some world-class jewelers promoted it on the world market.

The gemstone, which is only found within an area of no more than 10 sq. km in northern Tanzania and is predicted to be exhausted by the year 2020, fetched some 100 million US dollars on the world market each year.

A tanzanite of good quality after cutting shows mixed hue of deep blue and purple. The color is at its best when a stone is at least four carats in size.

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