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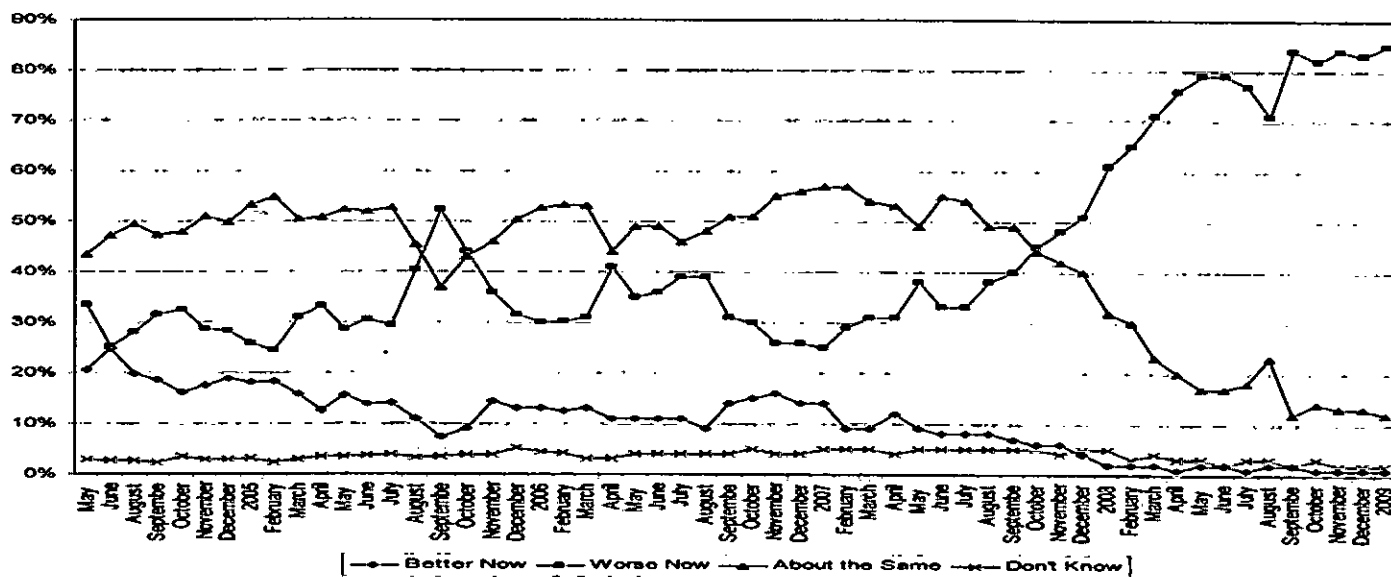
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# TUCSON 2009

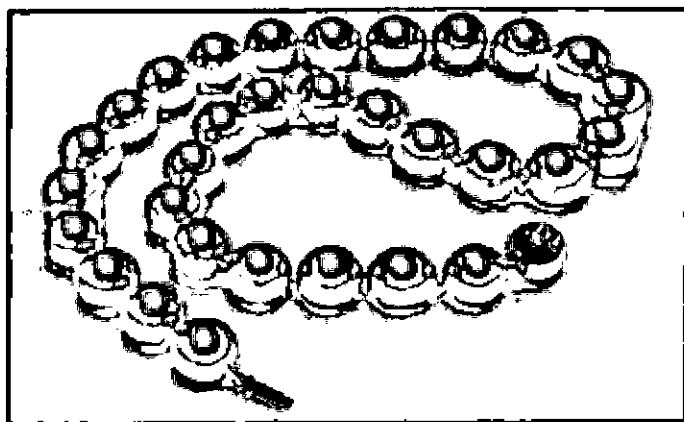
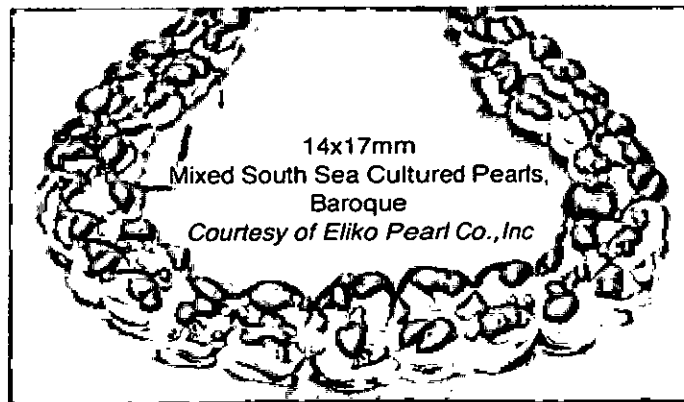
Fine pearls abounded as usual. But aisles were rather empty, buyers were rather scarce, and dealers were quite discouraged. Which really shouldn't have surprised anyone, as one can see by the Jewelry Consumer Opinion Council graph below... which clearly depicts the fallen expectations of jewelry buyers. From the top of the graph as seen in the February 9, 2009, monthly economic tracking data by the JCOC, JOIC®, and JCOC.TV®: In descending order: things are worse now (c. 85%); things are about the same (c. 12%); don't know (c. 2%); things are better now (c. 1%).



Source: The Jewelry Consumer Opinion Council® (JCOC) ([www.jcoc.info](http://www.jcoc.info))  
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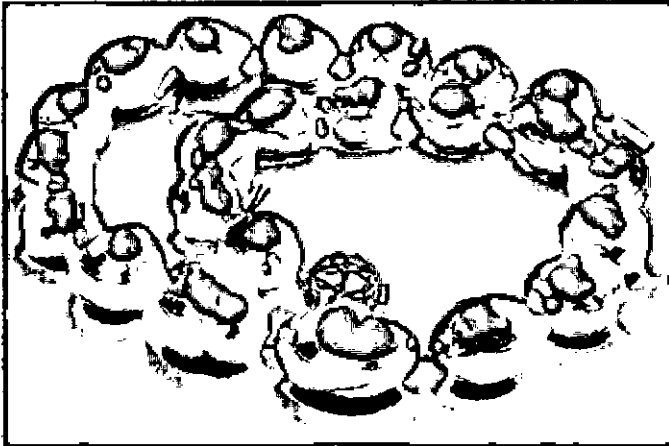
Round Golden South Sea Cultured Pearls		
12.4mm	Golden	\$1,200
12.7mm	Golden	\$2,200
15.9mm	Golden	\$5,000
9-11mm	Golden	\$5,000
10-13mm	Golden	\$7,000
9-11mm	Golden	\$8,000
13.9x11mm	Golden	\$9,750
10-13mm	Golden	\$12,000
14.76x12.03mm	Deep golden	\$22,500
14.7mm	Golden	\$34,000
13.1-16.2mm	Golden	\$65,000



Round White South Sea cultured pearls are very available and beautiful. These pearls are very large, up to 18-19-20mm, with excellent luster. For the last few years round white South Sea cultured pearls were not selling as well as the baroque white South Sea cultured pearls. Pricing of high end is always high end, regardless of our difficult economy. A comparative pricing is included in the chart below.

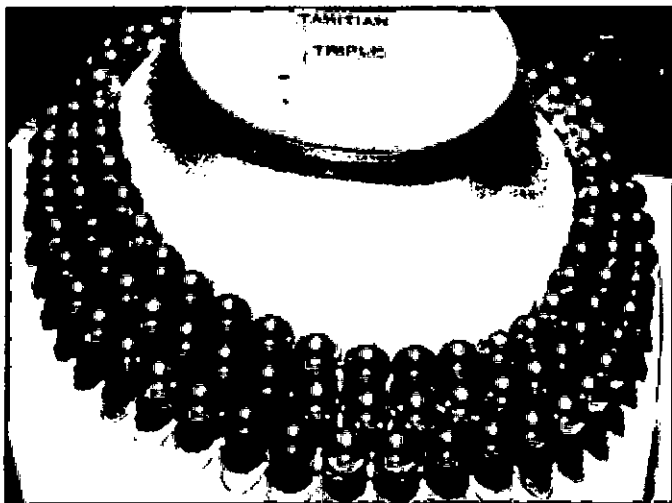
Round White South Sea Cultured Pearls		
7x8mm	White	\$1,500
8.8-12mm	White	\$1,900
6.4x9.5mm	White	\$2,000
8x9mm	White	\$2,800
9-12.4mm	White	\$3,800
10 -12mm	White	\$4,000
9-11.8mm	White	\$5,500
10-12mm	White	\$8,000
12.2x15.2mm	White	\$8,200
15-11mm	White	\$10,000
11-15.6mm	White	\$13,000
11x12mm	White	\$13,500
12.5mm	White	\$16,000
16.3-13mm	White	\$25,000
12-14.5mm	White	\$25,000
14x15.8mm	White	\$63,000

Baroque, White South Sea cultured pearls have been in high demand for several years. These baroques are stunning and really do catch the eye. Last year there was a shortage for these pearls. This year, I don't think there will be a problem. Pricing is high in large sizes.



15x18.1mm – Baroque, South Sea Cultured Pearls  
Courtesy of Mastoloni

Baroque White South Sea Cultured Pearls		
17.3x19.1mm	White	\$1,600
13-16.9mm	White	\$4,500
13.2-14.8mm	White	\$6,500
13-14.7mm	White	\$12,000
17.6x15mm	Creamy White	\$16,500



9-10mm – Tahitian Cultured Pearls  
Courtesy of Mastoloni

**TAHITIAN ROUNDS**

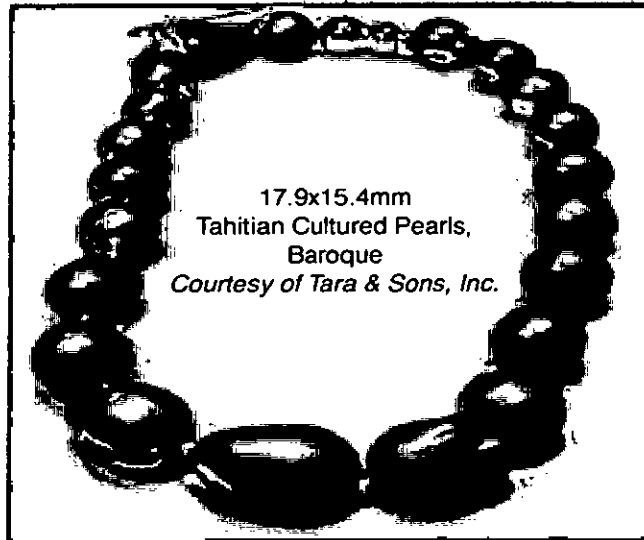
Tahitian South Sea cultured pearls are in short supply, consequent to the political turmoil in French Polynesia. New inventory was not shown. We know very little about the details, but it appears that within the Tahitian pearl farming industry, quantity is in and quality is out. Many farmers have closed their operations and moved to other areas.

Round Tahitian Cultured Pearls		
9x10mm	Green overtone	\$2,900
10.1x10.9mm	Dark tone, slight green and purple overtone	\$4,700
12-12.9mm	Black multi	\$5,400
14.9x13mm	Silver grey	\$6,000
16.5x12mm	Dark	\$9,750
12x14.7mm	Dark with green overtone	\$12,000
14x14.8mm	Silver, touch of pink	\$13,000
15x17.8mm	Dark with green overtone	\$29,000

**TAHITIAN BAROQUE**

Baroque Tahitian Cultured Pearls		
17.9x15.4mm	Grey with blue, green overtones	\$10,500
15-17mm	Multi - medium grey with green, blue and yellow overtones	\$13,500

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**MIXED STRANDS**

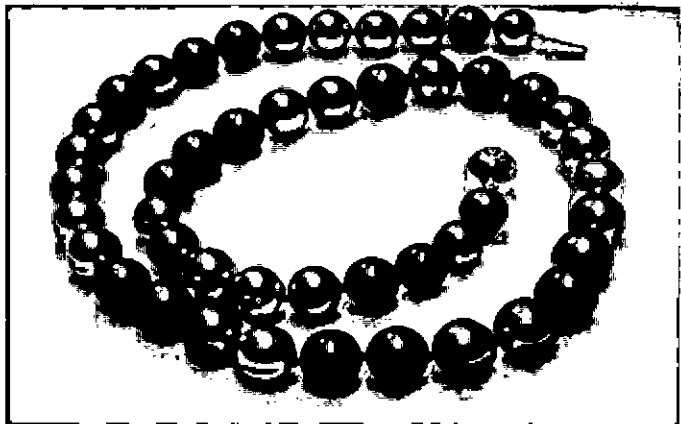
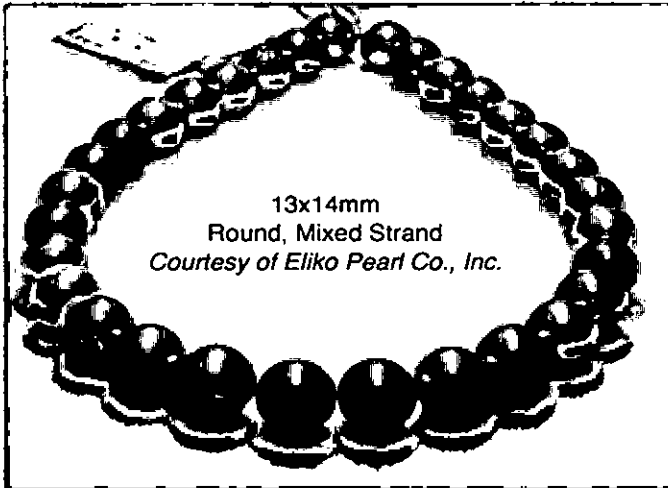
Tahitian and South Sea cultured pearl mixed strands are still in vogue and priced well for the discerning buyer. The quality of the pearls is excellent. The low end is priced exceedingly well and is a good value. As long as Nancy Pelosi keeps wearing her Tahitian mixed South Sea cultured pearl strands, we are all in good shape.

The information contained in this report is intended to provide a cross section of what is available in the current pearl market at the wholesale level. The tables, listings, sizes, and prices are not intended for grading purposes. All pictures were taken by Lois H. Berger.

My sincere thanks to the members of our pearl

**Mixed Tahitian and South Sea Cultured Pearls**

8.1x10.8mm	Round	Mixed metallic - Pistachio, natural chocolate, silver, aubergine	\$2,200
10.1x12.3mm	Drop	Multi - pistachio, peacock, silver white	\$2,500
11x12.9mm	Off Round and Drop	Dark tone - Peacock, light pistachio, silver, aubergine	\$3,800
10x11.4mm	Round	Multi - Peacock, pistachio	\$5,800
12x15mm	Baroque	White peach, yellow	\$5,800
11.9x13mm	Round	Multi - White, light golden, grey, peacock metallic	\$8,000
14x17mm	Baroque	White peach, yellow	\$8,000
14.2x15mm	Drop, semi-baroque	Multi - Golden, creamy white, silver, grey, mint	\$8,500
16.1x14.1mm	Round	Multi - White, gold, gun metal	\$13,000
13x14mm	Round	Multi - Golden, peacock, white, chocolate treated	\$13,500
17.1x15mm	Semi-baroque	Multi - White, silver, grey, light tan	\$19,000
15x16.5mm	Round	Multi - Treated chocolate, gold, peacock, white, mint, light silver	\$24,000



group: Fuji Voll, Sara Canizarro, Renee Newman, Fred Ward, Elisabeth Strack, Stuart Robinson, Gary Roskin, Bo Torrey, Heidi Harders, Armand Asher, Bonnie Wolf, Starla Turner, Suzanne Martinez, Lisa Carp, Tim Morgan, Michele McMurtry, Al Freedman, Sophie Chandaria, and Gina Latendresse. We are very appreciative to Gina for her discussion of Lagniappe

pearls and the new information from CIBJO.

My special thanks to the dealers who were so helpful: American Pearl Company; Eliko Pearl Co. Inc; King's Ransom; Sea Hunt Pearls; Pacific Pearls; Tara & Sons, Inc; King Plutarco, Inc.; Frank Mastoloni & Sons, Inc.; Imperial Deltah, Inc., Albert Asher Pearls; and A & Z Pearls, Inc. ❖

"Scanning" from page 6

## EVE ALFILLÉ ANSWERS A QUESTION ABOUT THE ORIGIN OF KESHI PEARLS

**K**eshi in Japanese means "poppy seed," the name given to the tiny pearls found when they opened akoya oysters in Japan and expected to find round pearls, but the nucleus might have been expelled, and some tiny pearls like poppy seeds formed instead. Not exactly natural pearls since the oyster had been stimulated by man, and maybe some bits of the implanted tissue had loosened, or not, but not a cultured pearl either. So the name *keshi* stuck. And eventually people decided to drill and to string those tiny irregular but pretty pearls, and make them into multistrand chokers, usually not knotted, and fairly expensive because of all the labor.

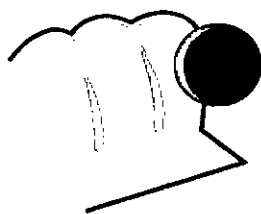
Then, in Australia and Tahiti, when the same thing occurred, the keshis were obviously larger, but still interestingly shaped, and very pretty- no nucleus meant all nacre, and often very lustrous. Great for rings, earrings, and single strand necklaces, and expensive because of their rarity. The GIA called them "adventitious" pearls... wild, or happenstance pearls, i.e., not cultured, but not exactly natural.

Then came China. The Chinese were excited to cash in on the demand for pearls, and not really caring about, or understanding, existing terminology. They looked at the now extinct Japanese Lake Biwa pearls,

well, their pearls were freshwater too, odd-shaped, so they called them *Biwa* too, no matter that they had nothing to do with Lake Biwa! Sigh.. what could the world do? Now the Chinese came up with another pearl idea: When they started culturing coin pearls, which have a nucleus, they would harvest the pearls carefully, then put the mussels back in the water for a year without re-nucleating them, just to see what would happen: well, strange petal-like pearls would form in the old pearl sac, second-generation, or born-again pearls, as they were called in Chinese.

Then someone in China looked at what would be a better name for trade, and came upon the word *keshi*. At first, the rest of the world was resistant: real keshis were formed differently, they occurred in the original production cycle INSTEAD of the original pearl that was expected. But then they rationalized that there were similarities: both types of pearl occurred without a nucleus, both had accidental shapes that could not be controlled.. why fight it? Once again, Chinese dictated the terminology, and so the dealers who tell you their pearls are keshi are just following the (now) generally accepted custom. If you can't beat them.. ❖

Sources: JCK Online, Atlas Pacific Ltd, Eve Alfille



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# DUBAI: BOON OR BOONDOGGLE???

Despite all the pomp and circumstance they could muster, the sheiks of Dubai seemed to have come up short on their grandiose plans to turn their desert kingdom into a major pearling center.

To begin with, their planning for the World Pearl Forum seemed quite amateurish. For starters, there was not one iota of bundling airfare and hotel accommodations for potential attendees. Then, too, plans for important media coverage seemed paltry. And the choice of those invited to speak seemed rather strange; quite a few of the so-called luminaries selected were—at best—rather dim bulbs.

## THE FANFARE

A news release issued in June under the heading *Dubai's pearl industry to be revived* promised the following:

*The Dubai Multi Commodities Centre (DMCC) announced today, the launch of "Pearls of Dubai," an integrated pearl centre that will include a pearl farm, interpretative concept and a retail destination. The Centre will be a showcase for a new brand of Dubai pearls that will be produced at a pearl farm located off the coast of Dubai. "Pearls of Dubai" will also develop and train UAE national talent in all aspects of the pearl trade.*

*The aim of this ambitious project is to revive the UAE's distinguished pearling tradition and embed it as the keystone of the Emirates' cultural identity. Similar to other DMCC projects, "Pearls of Dubai" will develop the entire value chain of the industry from production to retail. The recently announced Dubai Pearl Exchange*

*will form an integral part of this chain by providing an exclusive trading platform.*

*The centre will comprise an interpretative concept showcasing all facets of the historic pearling in the UAE, including the diaspora of the pearl diving tradition across the Indian Ocean as far as Australia and Tahiti.*

*Visitors to "Pearls of Dubai" will be given the opportunity to observe life under the sea, as if they themselves were pearl divers, passing through an acrylic tunnel beneath the sea in a purpose built pearling marina.*

*Traditional dhows will transport visitors to areas within the marina to give them a real-life modern pearling experience. Maritime legends and myths of the Dubai region will also be replicated through the pearl museum to provide value-added entertainment.*

*It seems Australian pearl-ers have a vested interest in seeing Dubai loom large as a potential selling market, as Paspaley is already entrenched with retail outlets in the region. Stephen Arrow of Arrow Pearls Australia, another Aussie pearling company with interests in associating there, is reported to have said: We are extremely pleased to be associated with DMCC as we launch this exciting project to revitalise the traditional pearl diving culture of the region. In the past, pearling was the backbone of the region's economy, and we are glad to participate in the revival of this tradition.*

*The Arabian pearl diving tradition reached the far off shores of Northern Australia about 140 years ago. That event initiated the formation of the small pearling town of Broome in remote Western Australia where my family has worked in*

*the pearling industry for the past 28 years. Today, we are returning to the region where it all began and we bring with us the pearling industry of the 21st century. We look forward to the challenges that lie ahead. We are excited that the people of the U.A.E. have such a great natural passion for the pearl.*

The \$64,000 question is: *Is this a wise expansion?* Recent indicators are that Dubai's appetite for largesse is rapidly dwindling. "The proverbial rats are leaving the proverbial sinking ship," one industry analyst recently proclaimed as news of major recession in the once-glittering sands became widely known.

## THE WORLD PEARL FORUM

The precursor for this rather sudden reversal of Dubai's fortunes may be seen in what took place at the recent World Pearl Forum.

Part of the drumbeating for the event included this part of a news release:

*Dubai, 26th January 2009: The inaugural World Pearl Forum, organised by the Dubai Pearl Exchange, a subsidiary of the Dubai Multi Commodities Centre (DMCC), will see participation from more than 150 delegates from leading pearl producing nations.*

*The World Pearl Forum which is supported by Dubai World, will be held on February 17 and 18 at the Atlantis Hotel, Palm Jumeirah. It will host 22 pearl experts from the US to China, highlighting initiatives to consolidate the fragmented global pearl sector, for increased growth potential in 2009 and beyond.*

*The World Pearl Forum will*

**"Dubai" to page 20**

# ASIA'S CULTURED TREATS

**GIA Alumni Association travelers taste life on cultured pearl farms**

**by Marga Kellogg of the Gemological Institute of America. Article from *The Loupe: GIA World News Winter 2009* issue.**

**C**ompetition for survival is fierce in the rich broth of the sea, writes Betty Sue King.

"This is biology class once again, only with specimens of predators whose gourmet tastes include *Pinctada maxima*" – the giant oyster that produces [cultured] South Sea pearls in subtle colors of white, gold and silver.

King, who traveled with 22 other pearl enthusiasts in September to discover the secrets of Asia's cultured pearls with the GIA Alumni Association's Travel Program, chronicled what she learned about oyster survival and other wonders in her trip journal.

The group traveled to Jeweler's Flower Island, off the coast of northeastern Palawan in the Philippines, and to pearl museums in Japan. They also toured Chinese cultured pearl farms, processing factories and the China Pearl and Jewellery City in Zhuji. The trip concluded at the Hong Kong Jewellery & Watch Fair.

By most accounts, however, it was the stunning beauty of Flower Island, the shimmering iridescence of its golden cultured pearls, and the warm welcome they received there from people like Jeweler's Jacques Branellec that captured the hearts of the travelers.

Jeweler was established in the Philippines in 1979 by Manuel Cojuangco, a Filipino businessman, and Branellec, a French

national. Cojuangco is the company's president and Branellec, who was one of the pioneers of black pearl cultivation in Tahiti in 1970, is its managing director.

Jeweler's extensive work with the Save Palawan Seas Foundation and its environmental efforts to protect the teeming seas from local residents who use destructive fishing methods (dynamite and cyanide), was a surprise to many. They also teach Philippine farmers how to preserve their farmland, rather than using slash and burn tactics called "kaingin."

"No matter what island you were on, or flying over, you could see where kaingin was being practiced," says Rose Tozer, who traveled with her husband Dino DeGhionno as the group's GIA hosts. "Once we knew what to look for it was startlingly obvious."

In addition to seeing firsthand how the cultured pearls are produced, the group sampled delicacies such as Tozer's favorite fruit, lanzones, a small tropical fruit that is translucent white when peeled and feels sort of like a gummy bear. They were also treated to an evening of colorful Philippine folk dances.

"Some [dances had] only men, while most were men and women dancing in beautiful native dress," King writes in her journal. "Wearing shimmering satin clothing, hats and bright colors, the dancers glided gracefully before us."

King, from Sausalito, California, also describes the island's coco palms, sandy beaches, bath-temperature surf, open air dining room and a beach hut bar that doubled as a surf shop.

"Mosquito netted beds added

to the rustic island flavor," she writes, "and a giant clam shell was my wash basin."

Mona Lee Nesseth, G.G., says she was touched by the "earnest love" that Branellec had for the Philippine people, the land, the water, the oysters, the cultured pearls and the global environment.

"He made a huge effort to make us aware of the environmental issues that not only affect the health of the oyster and the resultant pearls, but also have a global impact on the health of our planet," says Nesseth, from Newport Beach, California.

She says Shanghai, where the group stayed for one day, was her favorite part of the trip and describes the city as "a magical, international and cosmopolitan playground" that she hopes to return to.

Chinese cultured pearl farming techniques are "charming and ingenious," according to Nesseth, who cites as an example the myriad recycled plastic receptacles performing as floats for the cages that hold the mussels.

She says the backyard ponds and abundance of waterways used to grow the mussels and cultured pearls demonstrate the ease of the Chinese production that results in prolific quantities of cultured pearls, versus the careful, meticulous and scientific approach required to grow cultured pearls in oysters, as they do in the South Seas.

The overproduction of cultured pearls from freshwater mussels pollutes the waterways, but also keeps the prices down. Nesseth says the Chinese govern-



**"GIA Alumni" from page 18**

ment is trying to convince the farmers to limit the number of farms they run, but with a great percentage of people making a living in the cultured pearl business, she thinks it will be a difficult task to convince the farmers to produce less.

Shawn Shannon, G.G., G.J., who joined the group from Dallas, Texas, says Flower Island and the

"fabulous tour of the facilities, operating procedures and the history and cultivation of the gold pearl" was the high point of the trip.

"I learned that the development of a nucleus to a fully saleable [cultured] pearl is tentative at best. I really appreciate the final outcome," she said.

Tozer said she learned the most about how detailed the pro-

cess of farming oysters is.

"It's not just about pulling the oyster out of the water, sticking a bead in the oyster, then putting the oyster back into the water for a couple of years," she said. "A successful [cultured] pearl farm is about the health and well-being of the farm worker, the oysters and the environment." ❖

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Photos of the Philippine portion of the trip, by Betty Sue King

The beauty of this island paradise, the graciousness and friendliness of the Filipino men and women we met all along the way, and the skill and care lavished upon us by Jacques Branellec, our pilot and guide, made this unquestionably the most memorable portion of our pearl tour. How can we thank each and every one of you enough? It's impossible!

**"Dubai" from page 17**

see participation from senior representatives from pearl producers, national pearl bodies, certification specialists and jewellery trade experts. The forum will address several fundamental issues, providing participants with the opportunity to debate the latest challenges in the global pearl sector.

Ahmed Bin Sulayem, Executive Chairman, DMCC said, "In addition to strong international attendance, we are honoured that HRH Princess Haya Bint Al Hussein, wife of HH Sheikh Mohammed Bin Rashid Al Maktoum, Vice-President and Prime Minister of UAE, is extending her patronage for the first-ever World Pearl Forum. Her presence and participation truly epitomises our objective in revitalising Dubai's ancient pearling heritage in a contemporary manner, strengthening the Emirate's leadership role in shaping the global pearl sector. It also underlines the support that this project continues to receive from the Government of Dubai."

While generating specific solutions and an industry call to action in light of the current economic downturn in luxury goods, a core objective of the World Pearl Forum is to highlight the importance of reviving the global pearl trade, and focus on revitalising Dubai's historic status as a pearl trading hub.

A follow-up fluff piece with the title of Global pearl industry congregates at the World Pearl Forum in Dubai and bullet-featuring Dubai Pearl Exchange successfully launched the Forum to over 200 delegates from 20 countries and Experts said Dubai's pearling heritage to act as a catalyst for pearl revival went as follows:

Dubai, UAE, 17 February 2009: Leading experts from the pearl and jewellery industry today gathered at the Atlantis Hotel, Palm Jumeirah for the inaugural World Pearl Forum, hosted by the Dubai Pearl Exchange, a subsidiary of the Dubai Multi Commodities Centre (DMCC).

The event is being held under the patronage of HRH Princess Haya Bint Al Hussein, wife of HH Sheikh Mohammed Bin Rashid Al Maktoum, Vice President and Prime Minister of the UAE and Ruler of Dubai.

In a private meeting [with local dignitaries, and including Nick Paspaley] Princess Haya praised the role of the pearl divers that once was the foundation of Dubai's economy, adding that this Forum is in honor of the great tradition pearl diving and will help Dubai regain its legacy as the leader in the pearling industry.

Delivering the keynote address at the event, HE Sultan Ahmed bin Sulayem, Chairman, Dubai World underlined the Emirate's historical connection with pearls and expressed hope that synchronized industry effort would facilitate the revival of Dubai's pearl trade.

"At present there is a need to create new avenues of development in trade. And the pearl industry, being a legacy industry in the Gulf, offers such an opportunity. Today's reality calls for industry cooperation more than ever before – to build on our strengths and address the weaknesses and to create visibility and opportunity for this commodity. The World Pearl Forum presents an excellent platform for the pearl industry to synergise initiatives for the growth of the global trade" Mr. Bin Sulayem noted.

Earlier, the regional and international delegates were welcomed to the World Pearl Forum by Ahmed Bin Sulayem, Executive Chairman, DMCC. He said: "It is encouraging to see so many pearl experts from across the globe, together in one room, with one objective; to promote the growth of the global pearl industry. We appreciate that many of you have travelled from as far afield as China, Tahiti and Australia. The global crisis has affected us all and this is the ideal time for the pearl industry to coordinate its future growth plans and employ a comprehensive strategy for all aspects of the trade. It is important to focus on

the development of unexplored markets, while at the same time creating greater awareness about pearls amongst customers."

Yet another local dignitary added: Our strategic location not only acts as a gateway to one of the world's most affluent consumer markets but also provides a supportive platform for international businesses to target tomorrow's consumer. Bringing us full circle, Dubai has ambitions to once again become a city of pearls."

**THE FORUM**

As described, quite ably, by an observant attendee:

The pearl tender was described as a success, but oddly, results were never publicly disclosed. There were numerous gem lots from Paspaley, Wan and Jewelmer, as well as a large number of natural pearls – some of the most extraordinary coming from Paspaley and Titan Gold Mining Company.

The speeches began on the first official day, February 17th. After a short introduction from Ahmed Bin Sulayem and Gaiti Rabbani, the invited speakers began.

The speakers were lined up – the industry heavyweights in front. Paspaley first, followed by Robert Wan, Noriyuki Morita (pres. of Mikimoto) and Jacques Branellec. The listed topics focused on branding and market influence, but the speakers took their own routes. Starting with Nicholas Paspaley, we were treated to a historical account of each company's history and detailed explanations of why they are just so damn great whilst playing promotional videos and featuring close-ups of branded merchandise. To Branellec's benefit, he did have the crowd chortling more than once. Poor Morita-san looked close to passing out during his oratory – that's one timorous Japanese gentleman.

The second half of the day had a lot more meat in it. It kicked off with a brilliant account by Chis Figeo of

the state of the economy and how that affects the jewellery market and the pearl market as a whole. This was followed by a lackluster panel discussion on economic outlook with the aforementioned speakers.

Justin Hunter was up next. He gave a stellar rendition of the up and coming Fijian industry. This was followed by chairman Zhan of Grace, a bumbling Bill Reed who could not seem to work the Power-Point, Jeremy Shepherd with a well-received speech on the Internet's role in the industry and the growth in jewellery sales online, and Jorg Gellner discussing family business and branding.

Kenneth Scarrat followed with a speech on new GIA grading "standards" and the ultimate goal of a national standard. This was followed by a lively panel discussion between Paspaley, Scarrat, Shepherd and Gellner. A meager 20 minutes was allotted to this panel, likely the most interesting part of the forum so far – that was unfortunate.

The second day began with Sonny Sethi and was slated to follow with Rosario Autore, but like Cepek of Iridesse, he was a no show. It appears two speakers succumbed to the bungling economy and had more important issues to attend. Hedda Schupak spoke of promotion, yet seemed out of her element in the pearl discussion. David Bennet delivered an interesting history of natural pearls on auction and KC Bell read from a prepared speech without the benefit of inflection. A good account of the natural abalone never the less.

On day two, the highlight was once again a panel discussion. The Pearls94-esque discussion focused on the need for a single body to promote pearls and pearl jewellery around the world – a DeBeer's approach. The discussion came to no conclusion but did leave the door open for further discussion. When the Chinese delegate was questioned regarding their interest in supporting such an effort, their response was one of surprise. Maybe it was

a language issue, maybe it wasn't. Their response seemed to be one of, "No, we compete with you. We are here because we respect the natural pearl and respect the other pearl producers of the world. But we still plan to kick your asses."

The conference ended with a late lunch and continued networking among the delegates, clearly the primary reason for attending for most of the crowd.

Overall, there were some great speeches. Figeo, Shepherd, Hunter, Rogers, Sethi and Bennett genuinely delivered. The networking was nothing less than fantastic, and we left with some hope during this difficult time. Was World Pearl Forum '09 worth the time and expense? That's a tough call. This industry has a habit of dropping the ball after big pearl conferences.

#### REVIEWS BY ATTENDEES

Most of the people we were in contact with had varying degrees of disappointment by the event.

Quite a few other onlookers, both on-site and off, had rather strong opinions as to the worth of the World Pearl Forum:

A highly respected European who regularly covers all major pearl events: *I have just attended the Dubai Pearl Forum, it was disappointing.* This was a fairly gentle criticism, as this person reportedly told others that the entire event was "awful," that the lectures were "low-level" and "offensive to those in the audience who were not [rank] beginners." and that "it was not clear what the WPO was intended to achieve."

An influential dealer in the Asian market (who refused to attend): *I saw the Dubai Auction Catalogue, beautifully done... by Paspaley... Something like 90 pages with beautiful color pics on each one, Paspaley occupying the first 60 pag-*

*es, with some at the end of Cogent (golden from their Philippine farm). Then the rest is shared between Robert Wan and Jacques Branellec, very obviously in 2nd & 3rd position.*

*But maybe these guys are a little bit late [in trying to establish themselves there]. The Dubai Financial market has dropped from something like 6,500 to 1,500 and is going lower, real estate is down the past three months alone by 40%, and keeps falling.*

*Google "Dubai bubble burst" and read only the articles that are from November 08 or newer. Scary! For those involved, it's a race who can pull out the quickest with the least damage!*

*We ran across a scathing blog which came out prior to the event, and which predicted an abysmal failure: Say that you want to hear Nick Paspaley and Robert Wan bleat on about their achievements. Or an Arab Emirate sultan boast about employing gazillions of third world scab laborers to build sand islands mere feet above sea level so that foreign billionaires can brag about yet another multimillion dollar estate in another exclusive community to which no self-respecting member of the hoi polloi can ever hope to gain entrance.*

*You can, if you want to fly endless hours to a hot, dry, desolate land where alcohol is decried (but probably secretly tolerated) and foxy beach women are probably expected to shed their thong bikinis for chador-like cover-ups to avoid being clapped in the local hoosegow. (This actually happened to a western couple who were caught fornicating en flagrante on one of the local beaches.)*

*You can, if you can cough up some 7,600 to 23,400 UAE Dirham per night. If you don't know what this translates to in US\$, don't ask: you probably can't afford it anyhow (hint: multiply by .272294). This comes to some US\$2,100 to*

**"Dubai" to page 23**

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**“Dubai” from page 21**

US\$6,400 by my addled pate.

Don't forget to add in airfare, some US\$10,000-US\$15,000 round-trip (by a hasty perusal on line). God knows what a taxi runs (probably a Rolls-Royce), food and drink, or even a souvenir. And the fee for attending this two-day conference of pearling industry bigwigs: US\$400 (probably more at the door).

This is what you'll have to cough up for The World Pearl Forum, taking place at The Hotel Atlantis, Palm Jumeirah, Dubai, February 17 & 18, 2009.

It's the opportunity to hear the Editor in Chief of JCK Magazine tout her rag, hear a media & travel maven blather about "What The Luxury Customer is Seeking In

Today's Market" (duh: luxury), get briefed on "experiential marketing" (whatever in hell that is), hear Hollywood tales about celebrity product placement, and a plethora of other, likely recycled confab jabberwocky that you've probably run across before (or don't need to pack between your ears again).

All this is yours for mere thousands of dollars as your pearl sales plummet and customers probably won't be coming into your store even to get out of the pouring rain.

It's the economy, stupid. Why put on this platinum, three ring circus when the pearl business is in the proverbial shitter? Talk about idiotic timing, and too much hubris and/or fear of loss of face to cancel, postpone or reschedule this poor Pearls '94 redux.

Get real. This is a time to circle

the lifeboats and try to stay afloat in perilous waters. Not to hear success stories about "the good old days" which seem, alas, to maybe have departed for some time to come (if not for good). ♦

Editor's comment: So ended the World Pearl Forum... not with a bang, but a whimper. Was it a success or failure? As beauty is in the eye of the beholder, I leave this decision up to you. For us, we didn't miss it one iota. And we are skeptical about it continuing, or ever happening again. It's just too damned far away, and seemingly out-of-place— even irrelevant— in the scheme of things for the rest of the functioning pearl world. Whoever brainstorms the next pearling convocation, do it with a little more common sense. And less desert sand.

**Interesting Human Body Facts**

The largest cell in the human body is the female egg and the smallest is the male sperm.

A full bladder is roughly the size of a softball.

It takes food seven seconds to get from your mouth to your stomach.

One human hair can support 3 kg (6 lb).

Human thighbones are stronger than concrete.

The attachment of human muscles to skin is what causes dimples.

The average man's penis is three times the length of his thumb.

A woman's heart beats faster than a man's.

If the average male never shaved, his beard would be 13 feet long when he died.

Men with hairless chests are more likely to get cirrhosis of the liver than men with hair.

There are about one trillion bacteria on each of your feet.

Side by side, 2000 cells from the human body could cover about one square inch.

Women blink twice as often as men.

The average person's skin weighs twice as much as the brain.

When you are looking at some one you love, your pupils dilate. . . they do the same when you are looking at someone you hate!

Your ears secrete more earwax when you are afraid than when you aren't.

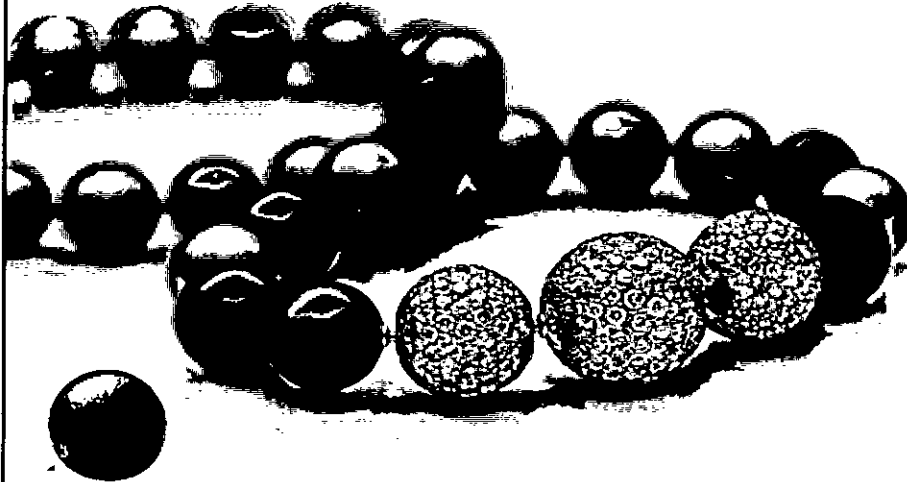
Your body uses 300 muscles to balance itself when you are standing still.

If saliva cannot dissolve something, you cannot taste it.

The average woman is five inches shorter than the average man.

..... Still looking at your thumb, aren't you?

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