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## THE COLORED DIAMOND ANALYST

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### **BLUE DIAMOND TOPS CHRISTIE'S NEW YORK**

*By Rapaport News, April 24, 2018*

A 3.09-carat blue diamond smashed its pre-sale estimate at Christie's Magnificent Jewels auction in New York in April, 2018. The rectangular-cut, fancy intense blue diamond ring, surrounded by tapered baguette-cut diamonds on either side, sold for \$5.4 million. Its original estimate was \$2 million to \$3 million. A similar 3.47-carat ring sold at Sotheby's New York Magnificent Jewels auction the previous week, garnering \$6.7 million, well above the \$2 million to \$2.5 million original estimated price.

Other top lots at the Christie's sale included an 8.42-carat, rare fancy intense pink, potentially internally flawless diamond ring, which sold for \$5 million. A Cartier twin-stone ring, featuring a 2.42-carat, fancy vivid blue diamond and a 2.85-carat, fancy intense pink stone, fetched \$4.5 million, and a similar twin-stone ring with a white, D-color stone and a fancy vivid blue diamond went for \$3.5 million.

Signed period and modern jewels by Boucheron, Cartier, David Webb, and Van Cleef & Arpels were also popular, and an oval-cut, 22.76-carat diamond "thread" ring from designer JAR sold for \$2.8 million. Overall, 88% of lots sold for a total of \$45.7 million.



3.09-carat blue diamond sells for \$5.4 million at auction  
Image: Rapaport

# STORIED BLUE DIAMOND SELLS FOR \$7M AT SOTHEBY'S

By Rapaport News, May 16, 2018

The historic Farnese Blue diamond smashed its pre-sale estimate at Sotheby's auction in Geneva on May 15/18.

The 6.16-carat, pear-shaped, fancy dark grey-blue, SI1-clarity diamond, which Queen Elisabeth Farnese of Spain received on her wedding day, passed through four prominent European royal families. The stone fetched \$6.7 million, or \$1.1 million per carat, well above its pre-sale estimate of \$3.6 million to \$5.2 million.

"The Farnese Blue is quite simply an unforgettable diamond, and everyone who set their eyes on it was mesmerized by its extraordinary color – the rich blue of the deepest ocean," said Daniela Mascetti, deputy chairman of Sotheby's Europe and its senior international jewelry specialist. "As was evidenced by the competition between bidders this evening, the response from collectors has matched our own excitement for this diamond."

Other top lots at the sale included two D-color, flawless, type IIA white diamond rings. A round brilliant-cut, 51.71-carat ring went for \$9.3 million, surpassing its \$7.3 million to \$8 million estimate, while an oval-cut, 50.39-carat garnered \$8.1 million, exceeding its initial price tag of \$7.3 million to \$8 million.

Pinks achieved record prices at the auction, with a 9.70-carat, fancy light purplish-pink diamond ring selling for \$2.6 million, setting two records for its color category – for price per carat, and for total price. A 2.63-carat fancy vivid purplish-pink diamond ring also earned the highest price at an auction for its color category at \$2.4 million, while a 95.45-carat pink sapphire and diamond pendant set a record price of \$2.3 million for a pink sapphire.

The Magnificent Jewels and Noble Jewels auction yielded \$85.6 million in sales. In total, 82% of lots sold, with 70% of those achieving more than their high pre-sale estimates, Sotheby's said.



The historic Farnese blue diamond  
Image: Sotheby's

## BLUE DIAMONDS

[www.naturallycolored.com/diamond-education/blue-diamonds-wiki](http://www.naturallycolored.com/diamond-education/blue-diamonds-wiki)



Shades of Blue Diamonds – Fancy Light, Fancy, Fancy Intense

diamonds into four groups, blue diamonds will be at the top of the second rarest – more rare than pinks but less than red, violet and purple. Though we need to remember that not all blue diamonds are equally rare, the strongest the color, the more rare the diamond.

According to "The Fancy Color Diamond Book" by Eden Rachminov, less than one-tenth of a percent of all fancy colored diamonds are Type IIb blues. Moreover, the Natural Color Diamond Association reported that only one natural blue diamond can be found on the market for every 100 Picasso paintings up at auction.

There is more to these gems than meets the eye though. An unusual chemical makeup and rich role in history make blue diamonds some of the most fascinating stones in existence.

Colored diamonds are much like snowflakes – a phenomenon of which no two are completely alike. Each boasts a unique shade and set of characteristics, but they do have two things in common: a stunning appearance, and a remarkable rarity.

Among the most rare are blue diamonds. In fact, if we will divide the rarity scale of colored

Here's some interesting information that any diamond enthusiast should know.

## **About The Blue Color**

There's a scientific cause for appearance of colors in diamonds: the presence of an impurity. This is also true for blue diamonds.

In "The Fancy Color Diamond Book," they explain that while a diamond is forming, boron particles can become trapped inside the crystal lattice. It is this substance that absorbs yellow light, thus reflecting a blue color. Like any other colored diamond, blue stones can exhibit a wide range of hues, from pale shades that mimic a clear sky, to steel blue, to an intense deep sea. It's common to see blue diamonds listed with more specific names regarding their shade, such as baby, royal, navy or midnight.

## **Blue Diamond Types**

Most pure blue diamonds are Type IIb, meaning they either have very few or a complete lack of nitrogen impurities. Type Ia blue stones, on the other hand, which contain a secondary hue, get their color from the presence of hydrogen.

The modifying color will be referred to in their gemological grading reports. For example, one of these stones might be classified as gray-blue or greenish-blue. There's another trait that sets blue diamonds apart: These stones are the hardest conductors of both heat and electricity on Earth. Sciences 360 noted that only natural blue diamonds have this capability, and any that have been chemically altered or heated for artificial coloring (color enhanced diamonds) are not conductors.



29.6 carat Rough Blue Diamond by Petra  
Image: Petra Diamonds

## **Where Do Blue Diamonds Come From**

The primary source of blue diamonds is inarguably the Cullinan Mine near Pretoria in South Africa. In fact, the Cullinan Mine which is owned by Petra Diamonds has been the source for the most interesting discoveries (and sales) of blue diamonds in the last few years including the 29.6 carat blue diamond that was sold for \$25 Million in the rough. The same diamond that was just polished into a 12 carat vivid blue named The Blue Moon. Another interesting discovery is of the largest blue diamond ever, a 122.52 carat blue diamond.

While it is less common to discover these stones in other locations, they have been unearthed elsewhere, including the Golconda mine in India and the Lesteng mine in Lesotho. It's interesting to note that blue diamonds only typically fluoresce if they were found in Zimbabwe, according to The NCDIA.

In terms of the polishing of fine blue diamonds, the NCDIA reported that the Israeli market is at the forefront of the manufacturing, especially for polished stones up to 3 carats. Blue gems weighing more are typically manufactured in New York or Antwerp, the source explained.

## **Value of Blue Diamonds**

Due to the diminishing supply and increasing demand for blue diamonds, it goes without saying that they don't come at a low cost. The NCDIA recently reported that prices for natural blue diamonds have been gradually and consistently rising between 12 and 17 percent every year over the past decade, regardless of the saturation level. A fact that we can easily support based on personal experience.

## Prices of Natural Blue Diamonds over time

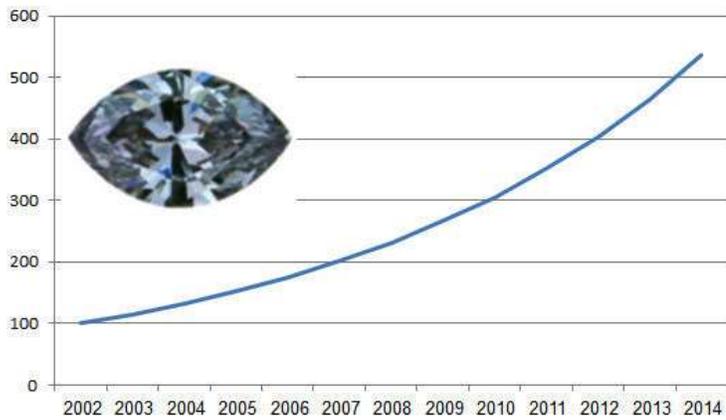


Illustration of Natural Blue Diamonds prices over time based on data from the NCDIA

So while fancy vivid blue diamonds may be less commonly found and more highly sought-after, even fancy light blue diamonds are being sold for jaw-dropping prices.

The source estimated that vivid blue stones weighing more than 3 carats (the same diamonds that are usually sold at the auctions) fetch \$1 million per carat or more. In fact, in recent years, we have seen repeated record-breaking sales of blue diamonds at auctions as collectors and investors eagerly seek to capitalize on these stones. These sales are particularly significant as, the NCDIA pointed out, only about two to four important blue gems come to market annually. Of course, as with any diamond, the carat weight, clarity and cut of a blue stone will also have an impact on the value.

## Famous Blue Diamonds

There's no doubt that the Hope Diamond is the most famous blue stone in history (and probably most famous diamond in the world). Jeweller Magazine noted that this fancy dark grayish blue gem, which weighed in at an astounding 45.52 carats, has a long and complex story attached to it, including a number of deaths that have led many to believe it's cursed.

Famous jeweler Harry Winston bought the Hope, but only owned it for a day before donating it to the Smithsonian Natural History Museum.

Other impressive finds have popped up throughout the years. For example, The Star of Josephine, a 7.0-carat cushion-cut fancy vivid blue and internally flawless diamond that was unearthed in 2008, sold at Sotheby's auction just one year later for \$9.49 million - or at \$1.35 million per carat. It set a world record at the time for the highest price per carat for any gemstone at auction.



The Hope Diamond  
Image: [www.royalexhibitions.co.uk](http://www.royalexhibitions.co.uk)



Wittelsbach-Graff Diamond

The 42.92-carat pear-shaped Tereschenko diamond is the second largest fancy blue stone in the world after the Hope.

Of course, one can't discuss blue diamonds without citing the famous Wittelsbach-Graff, which was discovered sometime in the mid-1600s and after being bought, recut and repolished by Laurence Graff, weighs a notable 31.06 carats. It fetched an impressive \$24.3 million in 2011.

More recently though, a 29.6-carat rough blue diamond from Petra sold for a staggering \$25.6 million - nearly \$1 million per carat. At a Christie's auction during 2014, an Internally Flawless vivid blue pear-shaped stone aptly named The Perfect Blue caused a stir - and raked in more than \$24.24 million, meaning it almost beat out the Wittelsbach Diamond. Harry Winston, the winning bidder, renamed it the Winston Blue.

This report is based on information available to the public. The information and any statistical data contained herein has been obtained from sources we believe reliable, but we do not represent that they are accurate or complete and should not be relied upon as such. The material contained herein is for information purposes only.