

18ct. Pink Diamond Rakes In \$29M at Christie's



The Fortune Pink diamond was the top seller at Tuesday's Christie's jewelry auction in Geneva, bringing in nearly \$29 million.

The 18.18-carat stone, the largest pear-shaped, fancy-vivid-pink diamond ever offered at auction, fetched CHF 28.4 million (\$28.9 million) at the November 8 Magnificent Jewels sale, Christie's said Wednesday. That price was at the lower end of its CHF 25 million to CHF 35 million (\$25.4 million to \$35.6 million) estimate. In total, the auction garnered CHF 56.6 million (\$57.5 million).

Last month, the Williamson Pink Star, a cushion-cut, 11.15-carat, fancy-vivid-pink of similar quality [sold](#) for \$57.7 million at Sotheby's Hong Kong. That amount was nearly three times its \$21 million high estimate.

"A result of \$1.6 million per carat is surprising and not indicative of the market price for a stone of this caliber," observed Jonathan Abram, brand director for Hong Kong-based jewelry and gemstone dealer Ronald Abram, which was not involved in the transaction. "To put it into perspective, it's less than a third of the price of the Williamson Pink Star."

In two consecutive auctions, a seemingly similar item should not have this degree of variance. I don't think location was a factor. In this case, it could be that the stone was sold too close to the Williamson Pink Star. The buyer got a real bargain."

Other notable items included a square emerald-cut, 41.36-carat, D-color, VVS1-clarity diamond ring by Graff. That piece went for CHF 3.7 million (\$3.7 million), within its estimate. An unmounted modified shield brilliant-cut, 101.27-carat, F-color, VVS1-clarity diamond brought in CHF 2.9 million (\$3 million), also within its presale range.

Meanwhile, a diamond rivièrè necklace from the collection of Lord and Lady Weinstock achieved CHF 869,400 (\$883,354), surpassing its CHF 750,000 (\$762,037) high price tag.

In total, Christie's sold 87% of items on offer at the auction.

Image: The Fortune Pink diamond. (Christie's)