

228ct. Diamond Brings In \$22M at Christie's



RAPAPORT... A 228-carat stone made history as the largest white diamond ever to sell at auction, raking in nearly \$22 million at Christie's Magnificent Jewels in Geneva.

The pear-shaped, 228.31-carat, G-color, VS1-clarity diamond, called The Rock, fetched \$21.9 million at the May 11 auction, within its presale estimate of \$20 million to \$30 million, Christie's said Wednesday. It beat the previous record holder for a white diamond — a 163.41-carat stone Christie's sold for \$33.7 million in Geneva in 2017.

In total, the sale garnered \$69.7 million, with 92% of items finding buyers.

Also scoring big was the cushion-shaped, 205.07-carat, fancy-intense-yellow Red Cross diamond. The stone, fashioned from a 375-carat rough found at a De Beers mine in South Africa in 1901, fetched \$14.3 million. A portion of the revenue from that sale will be given to the International Committee of the Red Cross, Christie's noted.

"It was a privilege to present this legendary stone, which was first sold at Christie's in 1918 as part of the Red Cross Appeal," said Rahul Kadakia, international head of jewelry at Christie's. "Over a century since that first sale, the diamond sold after 11 minutes of competitive bidding, [with the price setting] a world auction record for a fancy-intense-yellow diamond."

Other notable items include the Fürstenberg Tiara, a pearl and diamond headpiece created by Austrian jeweler Gustav Flach. The topper — which previously belonged to Countess Irma of Schönborn Buchheim, the princess of Fürstenberg — went for \$2.4 million, nearly quadrupling its high estimate. Meanwhile, a rectangular-cut, 25.20-carat, D-color, potentially internally flawless diamond ring by Harry Winston also beat its price tag, selling for \$2.4 million.

Bidders from 20 countries took part in the sale, with millennial buyers comprising 50% of new participants, Christie's noted. The auction house will hold its next Magnificent Jewels sale in New York on June 8, where it will offer the 103.49-carat, D-flawless Light of Africa diamond. It predicts the piece will fetch up to \$18 million.

Images: The Rock (top); the Red Cross diamond (bottom). (Christie's)