

88ct. Oval Diamond Fetches \$14M



RAPAPORT... A rare oval diamond sold for nearly \$14 million at Sotheby's in Hong Kong Tuesday, beating its high estimate.

The oval brilliant-cut, 88.22-carat, D-color, flawless, type IIa stone is one of only three oval diamonds over 50 carats offered in auction history, Sotheby's said. The hammer went down on it at \$13.8 million, or \$156,150 per carat, at the Magnificent Jewels and Jadeite sale. It carried a presale estimate of \$11.2 million to \$12.7 million.

The gem was purchased by a private Japanese collector who first saw the stone while it was on display in Japan. He named it the Manami Star, after his eldest daughter.

Fashioned from a 242-carat rough stone from De Beers' Jwaneng mine in Botswana, the 88-carat polished diamond is considered lucky, as the number eight signifies good fortune in Chinese and other Asian cultures, Sotheby's noted.

"[The diamond] now takes its place in the roster of top white diamonds to have come to the market here at Sotheby's Asia," said Patti Wong, chairman of Sotheby's Asia. "Three clients from the region competed for

the stone —
testament to the strong demand for diamonds of this quality in this part of the world.”

Image: The 88.22-carat diamond. (Sotheby's)