

Collection of Blue Diamonds to Fetch over \$70M



Sotheby's will sell a group of eight fancy-blue diamonds from De Beers across its global Magnificent Jewels auctions, expecting the set to bring in more than \$70 million.

The stones are cut in various shapes and range from 1.22 to 11.29 carats, with a total weight of 32.09 carats, Sotheby's said last week. The polished originates from five rough blues that De Beers and Switzerland-based manufacturer Diacore purchased jointly from Petra Diamonds in November 2020. Diacore cut and polished those stones into eight diamonds over the past two years.

Sotheby's will offer three stones from the eight-piece group, called The De Beers Exceptional Blue Collection, this year. The first, a cushion brilliant-cut, 5.53-carat, fancy-vivid blue diamond will go under the hammer at the Magnificent Jewels and Noble Jewels sale in Geneva on November 9, with a high estimate of \$15 million. Meanwhile, the December 7 Magnificent Jewels sale in New York will feature a cushion brilliant-cut, 3.24-carat, fancy-vivid blue, internally flawless diamond estimated at up to \$8 million. That jewel will be joined by a cushion-cut, 2.08-carat, fancy-intense-blue diamond with an upper price tag of \$1.5 million.

“I have remained in awe of the De Beers Exceptional Blue Collection since the first moments I set eyes on it,” said Olivier Wagner, head of Sotheby’s Magnificent Jewels auctions in Geneva. “The market for colored diamonds and precious gemstones has never been stronger. [The diamonds] will, I am sure, captivate all collectors of exceptional gemstones.”

Sotheby’s will sell the remaining five diamonds at its spring 2023 Magnificent Jewels auctions. Those include a step-cut, 11.29-carat, fancy-vivid-blue estimated at up to \$50 million; a step-cut, 4.13-carat, fancy-intense-blue expected to go for up to \$3.5 million; and a cushion brilliant-cut, 3.10-carat, fancy-vivid-blue diamond with a high price of \$5 million.

In April, Sotheby’s sold another De Beers blue diamond: a step-cut, 15.10-carat, fancy-vivid-blue, internally flawless stone that went for \$57.5 million in Hong Kong.

Image: The eight De Beers blue diamonds. (Sotheby’s)