

## Sotheby's Hong Kong Jewelry Sale Disappoints



The most recent jewelry auction at Sotheby's Hong Kong fell short of expectations, with many of the top items going unsold or bringing in prices below their estimates.

A necklace featuring a cushion modified brilliant-cut, [74.48-carat, fancy-vivid-yellow](#), internally flawless diamond sold for HKD 19.8 million (\$2.5 million), missing its HKD 29 million (\$3.7 million) low estimate at the October 6 [Magnificent Jewels sale](#), Sotheby's reported last week. Meanwhile, a jadeite and diamond parure consisting of a necklace, earrings and a ring sold for HKD 20.4 million (\$2.6 million), well below its HKD 26.8 million (\$3.4 million) low estimate.

A Harry Winston ring with an octagonal step-cut, 18.18-carat Kashmir sapphire, bullet-cut diamonds, and a high estimate of HKD 30 million (\$3.8 million) failed to find a buyer, as did a necklace with 29 jadeite beads and a diamond-set clasp. That piece had an upper estimate of HKD 28 million (\$3.6 million).

Also remaining unsold was the Crown Jewel of Kashmir — a ring featuring an octagonal step-cut, 12-carat Kashmir sapphire flanked by diamonds, with an estimate of up to HKD 20 million (\$2.6 million).

Other top jewels that failed to find homes included a jadeite bead and diamond necklace, the Red Promise ruby and diamond ring, a 5.23-carat, fancy-intense-pinkish-orange diamond ring, and a Cartier tutti frutti bracelet with sapphires, rubies, emeralds and diamonds that was originally expected to go for more than \$2 million.

There were some successes, however. A marquise-shaped, 21.03-carat, D-flawless, type IIa diamond ring by Van Cleef & Arpels fetched HKD 15.6 million (\$2 million), just above its high estimate, while a pair of pendant earrings by Harry Winston — suspending emerald-cut, D-flawless diamonds of 10.35 and 10.32 carats respectively — sold for HKD 13.2 million (\$1.7 million), within the expected price range.

*Image: The 74.48-carat yellow diamond necklace. (Sotheby's)*