

## 34-Carat Princie Diamond Fetches Nearly \$40 Million, Setting Two Records

LIFESTYLE 4/16/2013 @ 5:49PM

Anthony DeMarco, Contributor

**Update:** The Princie Diamond, a 34.65-carat fancy intense pink cushion-cut diamond that boasts purity, rarity and provenance, sold for more than \$39.3 million at Christie's [New York Spring Magnificent Jewels](#) sale Tuesday. The sale price represents a new record for any jewel sold at Christie's, surpassing the previous house record of \$24.3 million set in December 2008 with the sale of the Wittelsbach Diamond.

The diamond's origins can be traced back to the ancient diamond mines of Golconda in South Central [India](#). It was first recorded among the holdings of the Royal family of Hyderabad, rulers of one of the wealthiest provinces of the Mughal [Empire](#).

The sale price, which comes out to more than \$1.1 million per carat, also set a record for being the most valuable diamond to ever come out of the famed mine, according to the auction house. It was purchased by an anonymous collector bidding by phone.

"A major event took place in the global auction industry with the record breaking sale of The Princie Diamond at Christie's New York," said Rahul Kadakia, Head of Jewelry, Christie's Americas and [Switzerland](#).

The Type IIa diamond, considered the most chemically pure and often having exceptional optical transparency, was first offered at auction in 1960 as "Property of a Gentleman," who was later revealed to be the Nizam of Hyderabad himself. The diamond was purchased by the London branch of Van Cleef & Arpels for £46,000. The diamond's unique name was bestowed at a party at the firm's Paris store, where it was christened the "Princie" in honor of the 14-year-old Prince of Baroda, who attended the party with his mother Maharani Sita.

The total sale of over 290 jewels realized a combined total of more than \$81.35 million, "marking the highest various owner jewelry sale total in the [United States](#)," according to the auction house.

"Aside from Christie's sale of the legendary Collection of Elizabeth Taylor, this was the most successful jewelry auction ever held in the United States," Kadakia said.

Other highlights of the sale, which marked the first jewelry auction of the spring season for Christie's, included:

\* A 30.32-carat rectangular-cut diamond ring that sold for more than \$4.4 million, well above its high estimate of \$4 million. The diamond set on a platinum ring is flanked on either side by a tapered baguette-cut diamond.

\* A 23.30-carat marquise-cut diamond, flanked on either side by a tapered baguette-cut diamond, mounted in platinum sold for nearly \$3.26 million.



- \* A necklace designed as a graduated cluster of pear and oval-cut diamonds mounted in platinum by William Goldberg sold for nearly \$1.86 million.
- \* A ring centered with an 11.08-carat, oval-cut ruby surrounded by two rows of circular cut diamonds mounted on platinum sold for more than \$1.7 million.
- \* A 35.60-carat cut-cornered modified rectangular-cut fancy pink-brown diamond mounted in platinum and 18k pink gold sold for more than \$1.6 million. The diamond was flanked on either side by a tapered baguette-cut diamond.
- \* A 17.5-inch, three-strand natural pearl necklace comprising 61, 58 and 61 natural pearls, measuring from approximately 4.95 to 11.05 mm sold for \$1.1 million.
- \* An 11.39-carat rectangular-cut diamond mounted on a platinum ring sold for more than \$1.3 million.
- \* A diamond necklace suspending a pendant set with a pear-shaped diamond, weighing approximately 12.04 carats sold for nearly \$1.4 million, well above its high estimate of \$1.1 million.
- \* A 37.47-carat rectangular-cut diamond, flanked on either side by an epaulette-cut diamond and mounted in platinum sold for more than \$1.1 million.
- \* An emerald and diamond necklace by Harry Winston (1955) that sold for \$1.2 million. It was designed as a graduated double row of rectangular-cut emeralds, extending a pear and circular-cut diamond fringe, joined by circular and pear-shaped diamond clusters to the circular-cut diamond double row backchain, mounted on platinum.