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## Flawless Blue Diamond Sells for Record Price at Auction

BY Sally Turner | November 15, 2012  
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Sotheby's

LOT 555

CHF 7,000,000

USD	7,408,100
EUR	5,813,850
GBP	4,674,600
JPY	594,195,000
HKD	57,419,600
RUB	243,467,000

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A flawless blue diamond, graded fancy deep blue for its colour and weighing 10.48 carats, fetched a world record price per carat, when it sold for some \$ 10.8 million at Sotheby's semi-annual auction in Geneva on Wednesday (November 14). Jewellery expert David Bennet commented on the sale: "The ten carat briolette flawless deep blue diamond sold for \$ 10,860.000 dollars, which is a world record not only for a briolette diamond of any type, but a world record per carat for a deep blue diamond of just over \$ 1 million per carat. Deep blue diamonds are extremely rare, fundamentally they only come from one mine in the world which is what is now called the Cullinan Mine in South Africa", The diamond, that was valued at \$3.5 million to \$4.5 million, was sold after intense phone bidding to Laurence Graff, known as the "King of Diamonds", who often attends the Geneva sales or bids by telephone. The other top lot of the evening, a Cartier bracelet that was put up for sale by a member of the extended Spanish royal family fetched some \$ 3.4 million and was sold to a private European collector. In all, 70 of the 590 lots that were on offer at the "Magnificent Jewels" sale were of noble or aristocratic provenance.