

Source – Reuters.com: <http://in.reuters.com/article/lifestyleMolt/idINTRE6200XH20100301>

## **Sotheby's to auction rare, blue diamond in April**



A De Beers Millennium Blue Diamond is seen in this undated handout photograph released by Sotheby's in Hong Kong on February 26, 2010.

Mon Mar 1, 2010 7:38pm IST

HONG KONG (Reuters Life!) - Sotheby's will auction next month a rare, large blue diamond that was once part of the legendary De Beers Millennium collection, with fierce bidding expected on the \$4.6-\$5.8 million estimate price.

The 5.16 carat, pear-shaped internally flawless Fancy Vivid Blue gem is the first diamond of its kind to appear at an auction from the collection that De Beers, the world's largest diamond producer, presented in 2000 to celebrate the millennium.

It is being put up for sale by a private collector and is the star lot at Sotheby's Hong Kong jewels and jadeite 2010 spring sale on April 7.

The De Beers Millennium collection comprised 12 rare gems and took decades to assemble.

"The diamond's high and even saturation of brilliant sky-blue color, internally flawless clarity and classic pear shape will undoubtedly spur intense bidding amongst discerning collectors from around the world," the auction house said in a statement.

The auction's location is not surprising: China is one of the world's largest and fastest growing diamond markets, with jewellers forecasting it will be the next big purchaser of rare jewels as its economy surges as the rest of the world still grapples with the fallout from the global financial meltdown.

Blue diamonds are among the rarest of all gems and owe their natural blue color to the presence of the chemical element boron during the stone's formation.

In May 2009, a 7.03-carat cushion-shaped internally flawless fancy vivid blue diamond set the world record price per carat for any gemstone at a Sotheby's Geneva auction when it was bought by a Hong Kong collector for \$9.48 million dollars.

(Writing by Miral Fahmy, editing by Sanjeev Miglani)