

Sotheby's to auction the 12-carat 'Blue Moon'

September 18, 2015
Source: National Jeweler

Geneva--This fall, the largest cushion-shaped fancy vivid blue diamond ever to appear at auction will go up on the block at Sotheby's, with a chance of setting a new auction record.

The 12.03-carat diamond, named the "Blue Moon" because of its rarity, will lead Sotheby's Magnificent Jewels and Noble Jewels sale scheduled to take place Nov. 11 in Geneva.

The cushion-shaped, brilliant-cut stone boasts an exceptional clarity, declared internally flawless by the Gemological Institute of America.

It comes to market with an estimate of between \$35 million and \$55 million. If it sells at the high end of that range, the stone could become the most expensive diamond in auction history.

The current record is held by the Graff Pink, a 24.78-carat fancy intense that went for \$46.2 million at Sotheby's Geneva in November 2010. (Sotheby's actually topped the Graff Pink sale in November 2013 when it sold the 59.6-carat "Pink Star" for \$83.2 million, but the record didn't hold as the buyer couldn't pay for it, requiring Sotheby's to acquire the stone itself.)

Scientists from the National Gem and Mineral Collection at the Smithsonian Institution were able to study the Blue Moon diamond, noting that the color of the blue diamond is "true and saturated" throughout, with no other colors present.

The polished stone was cut from a 29.62-carat piece of rough unearthed at Petra Diamonds' Cullinan mine in South Africa in January. A month later, Cora International NY purchased it for \$25.6 million, or \$862,780 per carat.

Sotheby's also currently holds the world auction record for a blue diamond. This was set by the Zoe diamond, a 9.75-carat fancy vivid blue diamond that sold for \$32.6 million in November 2014 during its sale of the late "Bunny" Mellon's jewelry.

"Weighing in at 12.03 carats, the Blue Moon diamond is a simply sensational stone of perfect color and purity, combined with a superb cushion shape," said David Bennett, worldwide chairman of Sotheby's International Jewellery Division. "Blue, for me, is the most mysterious and magical of all the colors of diamond, and the Blue Moon will now take its place among the most famous gems in the world."