

JEWELRY

## Christie's to auction history-making pink diamonds

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*The Sakura Diamond set in a ring. Image credit: Christie's*

By LUXURY DAILY NEWS SERVICE

British auction house Christie's is selling the largest purple-pink diamond to be offered at auction on May 23.

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Expected to be the highlight of this month's auction season and coinciding with the annual cherry blossom season, the 15.81-carat diamond is part of the Hong Kong Magnificent Jewels collection. Known as the Sakura Diamond, Christie's estimates it will sell for 195-300 million Hong Kong dollars, or \$25-\$38 million at current exchange rate.

"This historic sale of the largest purple pink diamond to have appeared at auction could set the tone for the post-pandemic high-end diamond market and represents an important test case for diamonds as a tangible, or as investors say, real asset," said Tobias Kormind, managing director of online diamond jeweler [77 Diamonds](#), in a statement. "The Sakura Diamond may well prove to be a sound investment in the current environment, with the prospect of inflation and stagflation in sight."

### Magnificent jewels

According to Christie's, prices for top-quality, large pink diamonds have increased exponentially in recent years, driven by collector demand and increasingly limited supply.

Pink diamonds gain their highly desirable color as a result of a naturally occurring slippage of the crystal lattice in the stone while it is forming deep within the Earth's crust.



*Close up of the Sakura Diamond. Image credit: Christie's*

Christie's says the size is significant because, in the increasingly rarefied world of pink diamonds, large rough stones are almost impossible to find and exceedingly difficult to cut.

The stone is also prized for its clarity: while the majority of pink diamonds are graded SI (Slightly Included), and can look hazy even when less included, the Sakura is graded Internally Flawless.

The pink-purple color is balanced and strongly saturated a hue that matches the color of cherry blossom.

Despite the challenges presented by the global pandemic, luxury auctions saw year-over-year growth in multiple categories in 2020, according to Christie's.

The auction house set 136 records across multiple sectors including jewelry, watches, wine and handbags. With a 41 percent increase in lots sold online, digital opportunities allowed auction participation to remain strong amid the global crisis ([see story](#)).

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