

WATCHES AND JEWELRY

Sotheby's to auction De Beers blue diamonds estimated at \$70M

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The collection includes eight blue diamonds of varying shapes and weights, totaling 32.09 carats. Image courtesy of Sotheby's

By LUXURY DAILY NEWS SERVICE

Luxury auction house Sotheby's is spotlighting a momentous collection of offerings from diamond company De Beers worth more than \$70 million.

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Sotheby's will be selling The De Beers Exceptional Blue Collection, a group of eight rare Fancy Blue diamonds, across auctions in New York, Geneva and Hong Kong throughout 2023. The pieces, sourced and assembled by De Beers, come together to serve as one of the rarest collections of colored diamonds in the world.

"Sotheby's boasts a stellar record of selling some of the most coveted important fancy blue diamonds in auction history," said Quig Bruning, head of [Sotheby's Jewels](#), Americas, in a statement.

"Nearly six months after we set a new benchmark for one of the highest prices achieved for a blue diamond at auction with the \$57.5 million sale of the De Beers Blue, we are honored to be entrusted with this superb collection of Fancy Blue diamonds," he said. "Also recovered from the historic Cullinan mine in South Africa, the De Beers Exceptional Blues are a true testament of our world's most extraordinary treasures and what is yet to be discovered."

Luxury in blue

The De Beers Exceptional Blue Collection is appearing at auction for the first time with a combined total value of more than \$70 million.

The collection includes eight blue diamonds of varying shapes and weights, totaling 32.09 carats. Four of the blue diamonds were graded by the Gemological Institute of America (GIA) as "Fancy Vivid," the highest color grade for colored diamonds.



Blue diamonds are coveted due to their rarity. Image courtesy of Sotheby's

Blue diamonds are ostensibly considered one of the rarest colors of diamonds, thus boosting their allure and value. Overall demand for diamonds remains sizable.

In 2021, the diamond industry saw significant growth due to eager consumers ready to spend extra cash coupled with the accessibility of diamond jewelry, as opposed to experience-based luxury spending ([see story](#)).

Sotheby's also remains active in promoting diamond auctions, as last month the auction house unveiled one of the world's most saturated pink diamonds and announced that the jewel was estimated to sell for more than \$21 million in a Hong Kong auction ([see story](#)).

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