

Polished Markets

Record 37ct. Pink Diamond Up for Sale

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RAPAPORT... Sotheby's will auction the Raj Pink diamond next month for an estimated \$20 million to \$30 million, the company announced Sunday.

Weighing 37.30 carats, the diamond is the largest fancy intense pink diamond on record, according to Sotheby's. It will headline the auction house's Magnificent Jewels and Noble Jewels sale in Geneva on November 15.

"The discovery of any pink diamond is exceptional, but the Raj Pink's remarkable size and intensity of color places it in the rarefied company of the most important pink diamonds known," said David Bennett, chairman of Sotheby's international jewelry division.

The auction house set the current record price for a fancy intense pink diamond when it sold the Graff Pink for \$46.2 million, or \$1.86 million per carat, in November 2010. At 24.78 carats, the Graff Pink is a third smaller than the Raj Pink and has a lighter color, Sotheby's noted.

Since that sale, the auction market for exceptionally rare and beautiful colored diamonds, notably pinks and blues, has been buoyant.

The rough diamond that yielded the Raj Pink was studied for over a year after its discovery in 2015. A master cutter crafted it into a sparkling cushion-modified brilliant cut.

The Gemological Institute of America (GIA) characterized the diamond as an "astonishing stone," describing its hue as "a very bright and ravishing fancy intense pink color."

"For a diamond to display strong, unmodified pink color like that observed in the Raj Pink is rare, particularly at so considerable a weight," the GIA added.

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