



Now that the Christmas season is over and we begin 2019, we are already sure that the New Year will bring many beautiful jewelry-related events and even some nice surprises.

Lest we already forget 2018, however, last year offered many opportunities to celebrate the industry. Among them were the November and December auctions that often met high expectations. Although some lots may not have found buyers, most of the featured items achieved particularly honorable scores, with many setting new world records. Among the highly followed events was Sotheby's sale of the incredible Bourbon-Parma collection, more precisely the lost jewels of Queen Marie-Antoinette.

The final results came just before Christmas and they are extremely eloquent. For the fall auctions (November and December), Poly Auctions and Tiansheng Auctions realized US\$16 and US\$38 million, respectively. Over at the two market leaders, Sotheby's and Christie's, sales exceeded US\$160 million US\$250 million, respectively.

With a total yearly score US\$492 million only for jewelry, Christie's confirms its first-place status for the 25th consecutive year. Moreover, the Paris office, which is not, for obvious fiscal reasons, the most important place in Europe in this sector, achieved more than US\$5 million with remarkable success on signatures such as René Boivin or Suzanne Belperron. Note also that Sotheby's made the bold decision to reopen jewelry sales in the French capital. Finally, the Parisian departments have recently changed their faces with the nominations of Violaine d'Astorg (Christie's, April 18) and Magali Teisseire (Sotheby's, July 18) as these two institutions want to recreate a real jeweler's center in France where the Place Vendôme remains, for many buyers, a guarantee of quality and know-how.

Let's start with the undisputed stars of sales: corundum, especially Burmese *Pigeon Blood* rubies, along with



sapphires from all sources, but particularly those from Kashmir, which continue to dazzle the hearts of collectors worldwide. Four major rubies sold during the year, including: a 24.70-carat for US\$11 million (Sotheby's); a 10.04-carat for more than US\$7 million, or UD\$720,000 per carat (Christie's Hong Kong); a 7.06-carat for US\$1.5 million (Poly Auctions); and an 8.06-carat for more than US\$2 million (Tiancheng). For sapphires, *The Peacock Necklace* set featuring 109.08 carats of the finest quality Kashmir gems sold for almost US\$15 million, beating the world record for price per carat of over US\$137,000.

There were a number of unusual lots that reached incredible prices, mainly fine pearls and jade. By the end of 2018, all eyes were on the Geneva sale of the Bourbon-Parma collection. As expected, these remarkable historical gems and jewels all achieved significant prices but we must highlight the Marie-Antoinette pendant in gold, silver, diamonds and a fine pearl measuring 15.90x18.35x25.85mm. It sold for US\$36 million, establishing a record for a fine pearl and for an antique jewel.

Photos

- 1. An exceptional and highly important natural pearl and diamond jewel. Sold for CHF36,427,000 / US\$ 36,165,090 at Sotheby's Geneva, 14 November 2018. World Records for a Natural Pearl, and for an Antique Jewel. (Photo: Sotheby's)
- 2. *The Peacock Necklace* featuring diamonds and Kashmir sapphires. Sold for US\$15 million at Christie's. (Photo: Christie's)

- 3. A spectacular ruby and diamond ring. Sold at Sotheby's Hong Kong, 3 April 2018, for HK\$86,392,500/US\$11,007,268 (\$445,638 per carat). (Photo: Sotheby's)
- 4. The 8.01-ct fancy vivid blue pear-shaped diamond on a Mousaieff setting. Sold by Christie's for US\$20 million. (Photo: Christie's)
- 5. The 8.06-ct natural unheated Burmese Mogok *Pigeon's Blood* ruby and diamond ring sold for more than US\$2 million. (Photo: Tiancheng)
- 6. This 10.04-ct Burmese *Pigeon's Blood* ruby achieved a final price of US\$7 million at Christie's Hong Kong. (Photo: Christie's)
- 7. A 7.06-Ct Burmese *Pigeon's Blood* ruby and Diamond Ring sold at Poly Auctions for US\$1.5 million. (Photo: Poly Auctions)
- 8. The *Winston Pink Legacy*, 18.89-ct vivid pink diamond, sold by Christie's to Harry Winston for US\$50 million. (Photo: Christie's)
- 9. The 29.53-ct D IF Type IIa, excellent polish diamond ring. Sold at Tiancheng for more than UD\$3,4 million. (Photo: Tiancheng)
- 10. A 51.52-ct, Harry Winston diamond ring. Sold for US\$ 3,98 million (\$77,154 per carat) at Sotheby's New York, 4 December 2018. (Photo: Sotheby's)
- 11. A 3.47-ct fancy intense blue diamond ring. Sold for US\$ 6,66 million (US\$1,92 million per carat) at Sotheby's New York, 18 April 2018. (Photo: Sotheby's)
- 12. An 8.08-ct fancy vivid blue cushion-cut diamond on a Bulgari ring. Sold by Christie's for US\$18 million. (Photo: Christie's)
- 13. The *Ai Diamond*, a 5.00-ct fancy vivid blue diamond ring. Sold for HK\$108.4 million/US\$13.8 million (US\$2,7 million per carat) at Sotheby's Hong Kong, 3 October 2018. (Photo: Sotheby's)



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For jade, Asia is where this gem is truly appreciated. At Tiancheng and Poly Auctions, 90% of the jadeite lots found buyers, including an incredible lavender jade necklace that reached US\$2.7 million. The green jadeites were extremely appreciated and five pieces appear in the top ten results of the two houses: pendants, bracelets and necklaces realized prices from US\$600,000 and US\$2.3 million, truly honorable results.

We end with diamonds because these stones, both colorless and colorful, continue to command very high prices, most notably the colored gems: blue, pink, yellow, green, red and orange—on one condition, though, and that is the colors must be *vivid*. The Winston Pink Legacy, a stunning 18.89-carat vivid pink diamond sold at Christie's (Geneva) for over US\$50 million. Harry Winston acquired this stone whose per-carat price was a record at nearly US\$2.7 million. Clearly, investors have great interest in these gems, whose prices continue only to rise.

For blue diamonds, it seems essential to mention *The Ai Diamond*, a 5-carat fancy vivid blue diamond that sold at Sotheby's for almost US\$14 million. Again at Christie's, a 8.01-carat fancy vivid blue IF on a Moussaieff mount, sold for US\$20 million (US\$2.5 million per carat) and an 8.08 carat fancy vivid blue, on a Bulgari jewel exceeded US\$18 million, for \$2.2 million per carat.

We finish with two colorless Type Ila diamonds that easily seduced buyers. At Poly, a 10.48-carat Flawless D diamond reached US\$1.5 million and at Tiancheng, a 29.53-carat DIF diamond sold for almost US\$3.5 million.

Every year, in Spring and Fall, the global auction houses display rare stones, with wonderful provenance that we might have thought had disappeared. This Spring 2019 undoubtedly won't be an exception to. Maybe we'll see more emeralds and why not more opals? It remains up to jewelry connoisseurs and investors to look carefully, and perhaps set new world records. ■

Photos

14. This *Laughing Buddha* jadeite and diamond pendant sold for more US\$920,000 at Tiancheng. (Photo: Tiancheng)

15. Magnificent jadeite, ruby and diamond pendant necklace sold at Poly Auctions for US\$2.3 million. (Photo: Poly Auctions)

16. A 10.48-ct D color IF Type Ila diamond. GIA Report. Sold at Poly Auctions for US\$1.5 million. (Photo: Poly Auctions)

17. A 32.06-ct unheated Burmese sapphire and diamond ring sold for more US\$730,000 at Tiancheng. (Photo: Tiancheng)

18. Impressive lavender jadeite bead and emerald necklace sold at Poly Auctions for US\$2.7 million. (Photo: Poly Auctions)