

# CHRISTIE'S

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## THE POWER OF PINK

### CHRISTIE'S NEW YORK MAGNIFICENT JEWELS AUCTION ACHIEVES US\$81.3 MILLION



*The Princie Diamond* Sells For \$39,323,750

**MOST VALUABLE GOLCONDA DIAMOND EVER SOLD AT AUCTION**

**MOST VALUABLE DIAMOND EVER SOLD AT CHRISTIE'S  
AND AT AUCTION IN THE UNITED STATES**

**New York** – An extraordinary 34.65 carat Fancy Intense Pink diamond set a new record high at Christie's New York on April 16, selling for \$39,323,750 (£25,560,438 / €29,886,050) with premium, or \$1,135,000 per carat. The diamond – a cushion-cut sparkler that originated from the ancient Golconda mines in South Central India - was purchased by an anonymous collector bidding by phone.

The sale price represents a new record for any jewel sold at Christie's, surpassing the previous house record of \$24.3 million set in December 2008 with the sale of the Wittelsbach Diamond. Among important large diamonds, the Princie possesses all of the most desirable qualities today's collectors seek in diamonds: large size, desirable shape and polish, exceptional color and quality, Golconda origins, and a noble history. It was first recorded in the holdings of the Royal family of Hyderabad, rulers of one of the wealthiest provinces of the Mughal Empire. First offered at auction in 1960 as "Property of a Gentleman" (later revealed to be the Nizam of Hyderabad himself) the diamond was purchased by the London branch of Van Cleef & Arpels for £46,000, which corresponds to US\$1.3 million today and highlights the tremendous investment opportunities in the

world of diamonds. The diamond's unique name was bestowed at a party at the firm's Paris store, where it was christened the "Princie" in honor of the 14-year-old Prince of Baroda, who attended the party with his mother Maharani Sita Devi.

Further highlights of the day-long auction at Christie's included top-quality white diamonds and natural pearls. The second highest price of \$4,435,750 was achieved for a rectangular-cut D color diamond of 30.32 carats, or \$146,300 per carat. A superb marquise-cut D color diamond ring by Harry Winston fetched \$3,259,750, and a three-strand natural pearl necklace was purchased by a Middle East buyer for \$1,131,750. The total sale of over 290 jewels realized a combined total of **\$81,358,700** (£52,883,155/ €61,832,612), **marking the highest various owner jewelry sale total in the United States.**

**Rahul Kadakia, Head of Jewelry, Christie's Americas and Switzerland, commented:** "A major event took place in the global auction industry with the record breaking sale of *The Princie Diamond* at Christie's New York. Aside from Christie's sale of the legendary Collection of Elizabeth Taylor, this was the most successful jewelry auction ever held in the United States and Christie's was proud to have orchestrated the sale of such an historic gemstone."

Christie's next major jewels auctions will take place in Geneva on May 15 and in Hong Kong on May 28.

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**PRESS CONTACT: Erin McAndrew | +1 212 636 2680 | [emcandrew@christies.com](mailto:emcandrew@christies.com)  
Gabriel Ford | +1 212 636 2680 | [gford@christies.com](mailto:gford@christies.com)**

#### **About Christie's**

Christie's, the world's leading art business, had global auction and private sales in 2012 that totaled £3.92 billion/\$6.27 billion. Christie's is a name and place that speaks of extraordinary art, unparalleled service and expertise, as well as international glamour. Founded in 1766 by James Christie, Christie's has since conducted the greatest and most celebrated auctions through the centuries providing a popular showcase for the unique and the beautiful. Christie's offers over 450 auctions annually in over 80 categories, including all areas of fine and decorative arts, jewellery, photographs, collectibles, wine, and more. Prices range from \$200 to over \$100 million. Christie's also has a long and successful history conducting private sales for its clients in all categories, with emphasis on Post-War and Contemporary, Impressionist and Modern, Old Masters and Jewellery. Private sales totaled £631.3 million/\$1 billion in 2012, an increase of 26% on the same period last year.

Christie's has a global presence with 53 offices in 32 countries and 10 salerooms around the world including in London, New York, Paris, Geneva, Milan, Amsterdam, Dubai, Zürich, and Hong Kong. More recently, Christie's has led in growth markets such as Russia, China, India and the Middle East, with successful sales, exhibitions and initiatives in Moscow, Baku, Beijing, Mumbai, Delhi, Jeddah, Abu Dhabi, Doha and Dubai.

*\*Estimates do not include buyer's premium. Sales totals are hammer price plus buyer's premium and do not reflect costs, financing fees or application of buyer's or seller's credits.*

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*Images available on request*

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