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CHRISTIE'S GENEVA TO OFFER SUPERB COLOURED DIAMONDS

May sale highlights include:

- A 13.39 carat Fancy Intense Blue Diamond – the largest ever to be sold at auction – with a \$6 to \$8 million estimate
- An Internally Flawless 21.40 carat Vivid Yellow Diamond with Excellent Polish and Symmetry
- A multimillion dollar selection of coloured diamonds and several perfect D colour, Internally Flawless diamonds

Jewels: The Geneva Sale: 14 May 2008

Christie's Geneva – Four Seasons Hotel des Bergues

“Day Chic” at 10.30am and 2.30pm, “Evening Glamour” at 7.00 pm

Geneva – Christie's will offer a selection of 365 jewels ranging from rare coloured diamonds to period pieces in **The Geneva Sale** on 14 May 2008. Presented in two sessions, 'Day Chic' and 'Evening Glamour', the auction reflects the current demand for rare coloured and colourless diamonds, which have achieved record price levels over recent months. Blue diamonds, in particular, have emerged as a favourite colour for many collectors throughout the world – the 13.39 fancy intense blue gem to be offered as the highlight of the Geneva auction will certainly create a sensation.

“The eyes of the jewellery world will be set on Geneva, once again, this coming May as a rare selection of large coloured diamonds never seen before on the market, including a 13 carat blue gem, will be auctioned by Christie's. Any blue diamond over 5 carats is a rarity, so the appearance of a 13 carat stone at auction is a landmark event,” said François Curiel, Chairman of Christie's Europe.

EXTRAORDINARY BLUE

This rare blue diamond weighs an impressive 13.39 carats. The cut-cornered rectangular mixed-cut stone has been awarded the valuable grade of Fancy Intense Blue by the Gemological Institute of America, denoting the profound depth of colour saturation throughout the stone. The effect is a beautiful and bright sky blue, with great radiance and life emanating from the stone. The extraordinary combination of carat weight and colour places this stone within the echelons of world renowned fancy coloured diamonds, such as the deep blue heart-shaped diamond - known as the 'Begum Blue' - of 13.78 carats which sold for nearly \$8 million at Christie's in Geneva on 13 November 1995.



VIVID IMAGINATION

A further highlight of the sale is a heart-shaped Fancy Vivid Yellow diamond weighing 21.40 carats and set in a diamond necklace (estimate upon request). The diamond, already graded at the highest and most sought-after level of colour saturation by the Gemological Institute of America, is Internally Flawless with Excellent Polish and Symmetry grades. Within the world of coloured diamonds, one could almost call this heart-shape perfect.



And given the comparative rarity of Vivid Yellow Diamonds, another important jewel is a diamond bracelet, composed of a graduated line of vivid yellow diamonds, weighing over 40 carats (estimate: SFr.1,450,000-1,650,000/\$1,300,000-1,500,000).

FANCY COLOURS

Green is one of the rarest colours which can occur in diamonds. Less than five diamonds graded fancy green saturation or higher have been sold at auction in the last five years, making a pair of fancy green and yellow diamonds ear-pendants a seasonal highlight (estimate: SFr.300,000-440,000/\$300,000-400,000). Each is designed as a pavé-set diamond line, one terminating with the **cushion-shaped Fancy Green** stone of 3.19 carats and the other with the **cushion-shaped yellow diamond** of 4.69 carats.

A charming **heart-shaped Fancy Orangy-Pink** diamond weighing 3.07 carats set in a ring is one of the other coloured seasonal top lots (estimate: SFr.200,000-240,000/\$180,000-220,000). Its particular rarity comes from the fact that it bears a classification note stating that the diamond “has been determined to be a type IIa pink diamond”, which is uncommon.

Among the spectrum of coloured diamonds, the Geneva spring selection will also feature a **heart-shaped Fancy Grey-Blue** gem ring of 2.28 carats (estimate: SFr.330,000-440,000/\$300,000-400,000); a **kite-shaped Fancy Vivid Blue** ring of 2.46 carats (estimate: SFr. 1,050,000-1,350,000/\$950,000-1,200,000) and a beautiful **rectangular cut Fancy Intense Bluish Green** diamond ring of 1.52 carats (estimate: SFr.280,000-380,000/\$250,000-350,000).

D FOR DIAMONDS

Amongst the selection of colourless diamonds is a stunning pendant set with a pear-shaped diamond of 20.19 carats, two cushion-shaped diamonds of 4.60 carats and 0.83 carats, all D colour and internally flawless clarity (estimate: SFr.2,750,000–3,300,000/\$2,500,000–3,000,000). An eye-catching briolette diamond pendant of 10.54 carats, also D colour and internally flawless will feature alongside others pieces in the auction (estimate: SFr. 880,000–1,300,000/\$800,000–1,200,000).

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Images available upon request

See www.christies.com

NOTABLE JEWELLERY MARKET TRENDS

Diamonds, both coloured and colourless, remained the show stoppers at every Christie's auction worldwide in 2007. 8 of the top 10 jewels sold at Christie's last year were diamonds, 3 of which were major coloured diamonds. Due to the great demand from collectors around the world, coloured diamonds of top quality broke the symbolic \$1 million per carat price benchmark for the first time ever. In November at Christie's Geneva, a rare fancy purplish-red diamond of 2.26 carats set a world auction record for a red diamond, at \$2,667,567 or \$1,18 million per carat. Another strong price was achieved at Christie's London in June with a fancy grayish blue circular-cut diamond of 7.81 carats, which sold for \$5,119,312 or \$655,480 per carat.

Examples of coloured diamond price evolution:

- *The Dubai Rose*, a fancy pink pear-shaped diamond of 25.02 carats: \$6 million or \$240,000 per carat (October 2005, Christie's New York)
A similar gem of 34.08 carats realized \$2.2 million or \$65,000 per carat in 2002
- A fancy purplish-red diamond of 2.26 carats sold for a world record price of \$2,667,567 or \$1,180,340 per carat (November 2007, Christie's Geneva)
A similar gem of 1.92 carats fetched \$1,652,500 or \$ 860,680 per carat (October 2001)
- A fancy intense yellow diamond of 42.13 carats achieved \$2,032,000 or \$48,230 per carat (April 2006, Christie's New York)
An intense yellow diamond of 43.08 carats sold for \$1,210,000 or \$28,100 (October 1989)
- A fancy intense yellowish green diamond of 3.07 carats realized \$1,206,400 or \$392,960 per carat (May 2007, Christie's Hong Kong)
Previously sold for \$668,300 or \$217,700 per carat (November 1997)
- A fancy intense blue rectangular cut diamond of 3.17 carats fetched \$1 million or \$315,460 per carat (April 2006)
Previously sold for \$525,000 or \$165,615 (January 2004).

Auction:

Jewels: The Geneva Sale on 14 May 2008

Day Chic at 10.30am and 2.30pm and Evening Glamour at 7.00 pm

Public viewing:

Four Seasons – Hotel des Bergues: 10-14 May 2008

CHRISTIE'S - JEWELLERY MARKET LEADERS SINCE 1994

Christie's has been the world market leader in jewellery for 14 years, with sales totalling a record US\$395 Million in 2007, an increase of 11% over 2006 (US\$355 million), which was already up by 27% over a then record 2005 (US\$279 million). These results, the highest ever achieved by any auction house, confirm Christie's position of world market leader for jewellery auctions. 2007 market share compared to its principal competitor: 57%, or 54% taking into consideration all major international auctioneers. For the 14th year in a row, Christie's maintains pole position in the category. Christie's jewellery auctions take place in Amsterdam, Dubai, Geneva, Hong Kong, London King Street, London South Kensington, New York, Paris, and Milan