

The big blue

That most precious of stones, the blue diamond, has always exerted a dangerous fascination. As Bonhams offers a dazzling Bulgari ring, Katherine Prior looks at why these gems generate such excitement



There is something about blue diamonds. Whether old or new, whenever they come up for sale, it is an event – and the sale records tumble. In 1984, the Tereschenko, a pear-shaped fancy blue diamond of 42.92 metric carats, was offered for sale in Geneva. It had not been seen in public since the Russian Revolution, and the excitement caused by its reappearance made it impossible to predict its price. In a minute's feverish bidding, it was knocked down to the collector Robert Mouawad for a breathtaking 10 million Swiss francs (£6.03 million). Almost a quarter of a century later, another famous old blue diamond came to market – the Wittelsbach, a deep greyish-blue diamond of 35.56 carats, formerly part of both the Austrian and the Bavarian crown jewels. In 2008, the London jeweller Laurence Graff paid £16.4 million for it – a world record at the time.

The records continued to fall the next year. In 2009, a flawless vivid blue diamond weighing 7.03 carats was sold in Geneva for an astonishing 10.5 million Swiss francs (£6.2 million). This, too, made the headlines – it was the highest price paid per carat for any gemstone. Unlike the Tereschenko and Wittelsbach, however, this was a new diamond, recently cut from a stone excavated at

the Cullinan Mine in South Africa. The buyer, Hong Kong tycoon Joseph Lau Luen-Hung, promptly exercised his right to name his purchase, calling it the Star of Josephine. But the new Star's record price was soon to be eclipsed. In 2010, the Bulgari Blue – at 10.95 carats, the largest triangular-cut blue diamond in the world – was sold in New York for \$15.7 million (£9.94 million), establishing a new price-per-carat record.

The Bulgari Blue was offered for sale in its original setting – a woman's ring that had been fashioned by the Italian house in the 1970s. From the 1950s to 70s, the company was renowned for its imaginative settings of coloured diamonds, and it is unsurprising that other blue diamonds with a Bulgari pedigree should have recently appeared for sale. In September 2011, Bonhams auctioned a Bulgari ring, c.1960, set with two pear-shaped diamonds, one white (3.93 carats) and the other fancy vivid blue (3.78 carats); it fetched £1.9 million.

Now Bonhams is selling another Bulgari blue diamond ring from the 1960s in April's Fine Jewellery sale at New Bond Street. The diamond's origin is unknown, but it is possibly an antique Indian stone. Bulgari's buyers were active in the Indian market in the 1950s, when many of the country's maharajas and nawabs were discreetly selling their ancestral jewels.

But this doesn't answer the question of why blue diamonds generate such excitement. Certainly, all are things of beauty; but perhaps they gain something from association with the fabled Hope Diamond. This Indian stone was brought to Europe in the 1660s by the

intrepid Huguenot diamond dealer, Jean-Baptiste Tavernier. It was an uncut gem of 112 carats, of deep greyish blue. Tavernier's patron, Louis XIV of France, was entranced and bought the stone for the French royal collection. In 1773, he had it cut into a heart-shaped stone of just over 67 carats, whereupon it became known as *le diamant bleu de la Couronne de France*. Louis XIV wore it as a pendant, but in 1749, Louis XV had it set in the decoration of the order of the Golden Fleece. The ill-fated Louis XVI also wore it in this setting. In 1792, during the French Revolution, thieves looted the royal treasury and stole the crown jewels, including the blue diamond.

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Left: A rare 5.30 carat fancy deep-blue 'trombino' diamond ring, by Bulgari, circa 1965
Estimate: £1,000,000 - 1,500,000 (\$1,600,000 - 2,400,000)

Above: Mrs. Harry Winston (left) presents the Hope Diamond to Leonard Carmichael, Secretary of the Smithsonian Institute, September 1958



Above: George IV by Sir Thomas Lawrence

Right: May Yohé, the American actress and wife of Lord Francis Hope, 8th Duke of Newcastle who gave the famous diamond its name; Far right: Marie Antoinette wearing the Hope Diamond



Opposite: Evalyn Walsh McLean with the Hope Diamond; the jewel on display at the Smithsonian



It took 20 years for the diamond to resurface in London, disguised by a new cut that had reduced it to 44 carats (45.52 metric carats). It was owned by Daniel Eliason, a London diamond merchant and banker. His firm had lost funds invested in France, and perhaps he saw the diamond as a timely form of compensation. At the very least, he probably suspected its royal origins, for he did not publicise his ownership of it until after 1812, when the French government's 20-year limit on prosecuting crimes committed during the Revolution had expired.



There is a theory that Eliason sold his stone to George IV. Indeed, on 13 March 1822, the *Morning Chronicle* stated that the king had paid £20,000 for a "violet-coloured diamond" and that Mr Eliason of Hatton Garden was to set it for him. Certainly, Eliason seems to have sold the gem before his death in 1824, for it did not appear in Christie's auction of his residuary estate the following year. It did appear, however, in a catalogue published in 1839 of a gem collection belonging to Henry Philip Hope, a member of a wealthy Anglo-Dutch banking family. Bram Hertz, the jeweller who catalogued Hope's collection, marvelled at the "matchless gem", concluding "that there exists no cabinet, not any collection of crown jewels in the world, which can boast of the possession of so curious and fine a gem".

In 1844, Hertz testified that the blue diamond had been in Henry Hope's possession since at least the autumn of 1832 and that he had paid £13,000 for it. The dates would fit with Hope having

purchased the diamond privately from George IV's estate after his death. Hertz's cheeky boast about no royal collection possessing such a wondrous stone may be a sign that he knew more about the diamond's history than he was letting on.

Hope's diamond eventually descended, in 1887, to a grandson of one of his nephews: Lord Francis Pelham-Clinton-Hope. Lord Francis had an expensive gambling habit and a wife with no fortune, the American actress May Yohé. In 1899, desperate for funds, he tried to sell the diamond, but his siblings opposed the sale in the courts. The resultant publicity ensured that the diamond was finally linked to the famous missing blue from the French crown jewels, but this was of small comfort to Lord Francis. Finally, in November 1901, he won an order for its sale and a week or two later the Hope Diamond, as it was now invariably called, crossed the Atlantic in the possession of a New York diamond merchant, Simon Frankel.

It was around this time that lurid



"Stories of the diamond's ill fortune spread – of suicidal brokers, jealous lovers, murderous revolutionaries"

stories began to circulate of the diamond's ill fortune. Accounts of suicidal brokers, scantily clad dancers, jealous lovers, and murderous revolutionaries all testified to its malign influence. If these were circulated to increase the diamond's appeal, they failed – at least initially. The diamond reappeared for sale in Paris, and in 1910 it was bought by Pierre Cartier of the famous French jewellery house.

Cartier had exactly the client in mind: Evalyn Walsh McLean, an utterly indulged 24-year-old American mining heiress. With her husband, Edward Beale McLean, she had already bought one huge diamond from Cartier, the 94.8-carat Star of the East. Pierre Cartier knew it was only a matter of time before

she succumbed to the Hope. The deal was finally sealed in 1911, at a price of around \$180,000, with the Hope newly set by Cartier as a pendant to a white diamond and platinum necklace.

Evalyn loved the Hope; even when her own life was repeatedly hit by tragedy, she refused to blame her 'cursed' stone. Lengthy battles with morphine addiction and her husband's alcoholism had persuaded her, rather, that good fortune came from within.

Evalyn McLean died in 1947, and two years later the Hope Diamond was bought, along with the rest of her jewellery, by the New York dealer Harry Winston. He revelled in its ill-omened reputation, and for nine years he travelled the world with it, using it to raise



Blue is the colour

What makes a diamond blue?

Diamonds are composed of carbon atoms fused to one another, under extreme heat and pressure, in a regular crystalline structure. A diamond containing only carbon atoms reveals itself as the highly desirable pure white or colourless stone. But most diamonds have minute additions of other substances which colour them in some way. Nitrogen, which is often present, gives a yellowish tint. Boron is the magical ingredient that turns diamonds blue. One boron atom to a million carbon ones affects the absorption of light passing through the stone so that we see it as blue. It also turns the stone, uniquely among diamonds, into a semi-conductor of electricity.

How rare are blue diamonds?

Diamonds turned blue by boron, known as Type IIb, are extremely rare. There are perhaps 30 to 40 named stones, and fewer than a dozen of these exceed 20 carats. The famous antique stones – such as the Hope, Wittelsbach, and Tereschenko – are all believed to come from the Golconda mines in India, which was the source, too, of some of the purest white diamonds in the world. More recently, Type IIb diamonds have been mined in the Premier or Cullinan Mine in South Africa, including prized stones such as the Copenhagen Blue, Heart of Eternity, and Begum Blue. No other sources of Type IIb diamonds are currently known. K.P.

funds for charity. In 1958, he presented it to the Smithsonian Institute in Washington as the foundation stone for a proposed national collection of jewels.

Visitors have flocked to see the Hope ever since and, although many would still like to feel it is cursed, the Smithsonian's curators cheerfully acknowledge that the famous blue diamond has brought them nothing but good luck.

Katherine Prior is the author of The Maharajahs' Jewels. Her most recent book is Good Hands: 250 Years of Craftsmanship at Swaine Adeney Brigg.

Sale: Fine Jewellery
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Wednesday 24 April at 2pm
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