

Ruby & Sapphire Under the Hammer



In the world of precious stones, it is common to reference auction prices. Not because they represent the highest prices paid, for they don't; the finest gems generally trade hands in private sales at prices above the auction market. We reference them because the auction scene is an open reflection of the world gem market.

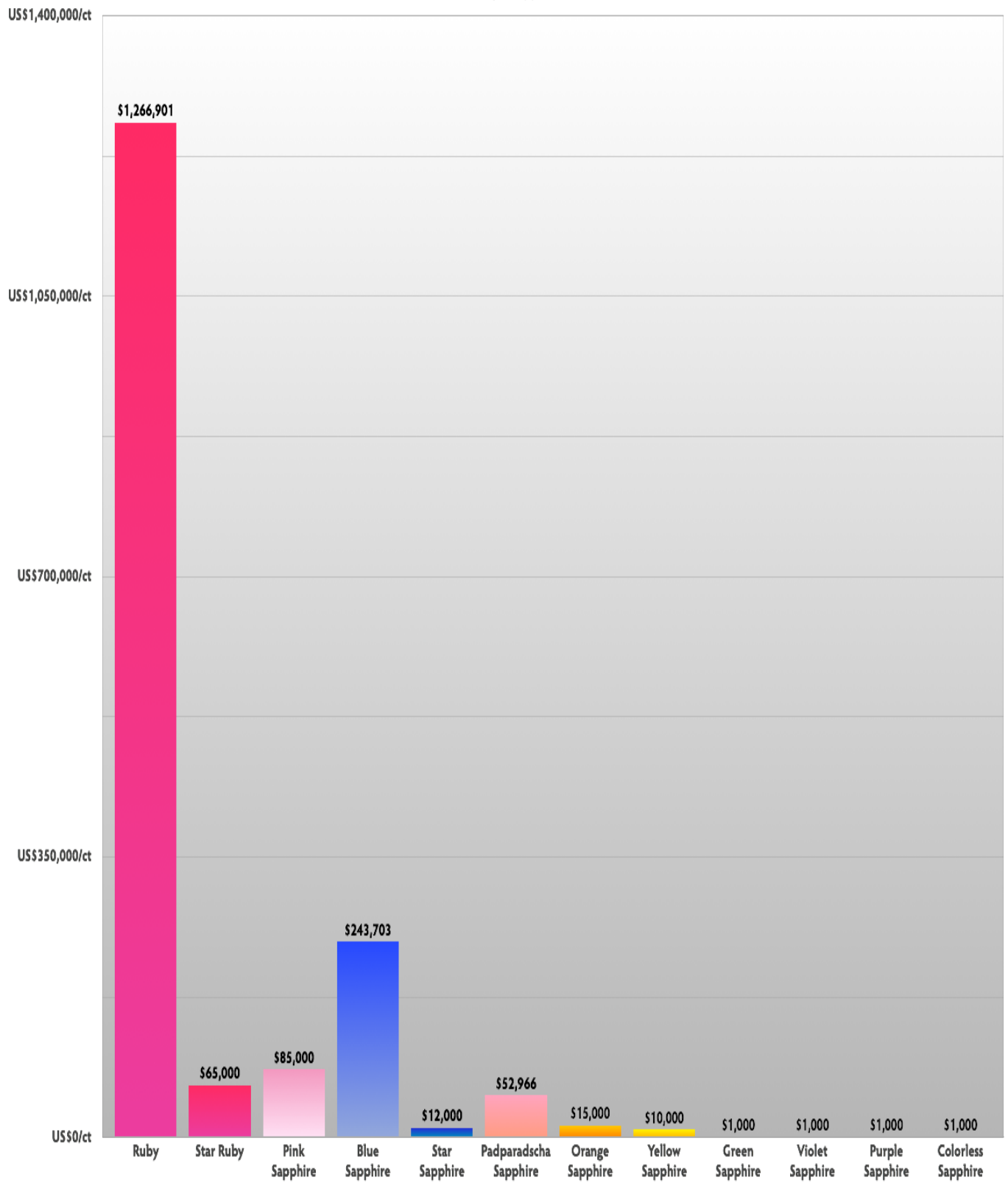
Unlike real estate, gems can and do travel, and therefore have a worldwide value. While auction prices do not always accurately reflect the market (due to bidding wars, etc.), they are public, and thus useful for those wishing to better understand prices. But they are not the only tool. Prospective buyers should not just visit auctions, but also the offices of dealers and jewelers. Dip your spoons into as many bowls as possible. In this way readers will begin to develop a taste for pricing.

Per carat auction records for ruby and sapphire as of October 2015.



In 2012, this 32.08 ct Burmese ruby ring by Chaumet sold for a spectacular US\$6,736,750, or \$209,998/ct, then a total price world ruby

World Auction Records for Ruby & Sapphire (in US\$/ct; current as of 15 October 2015)





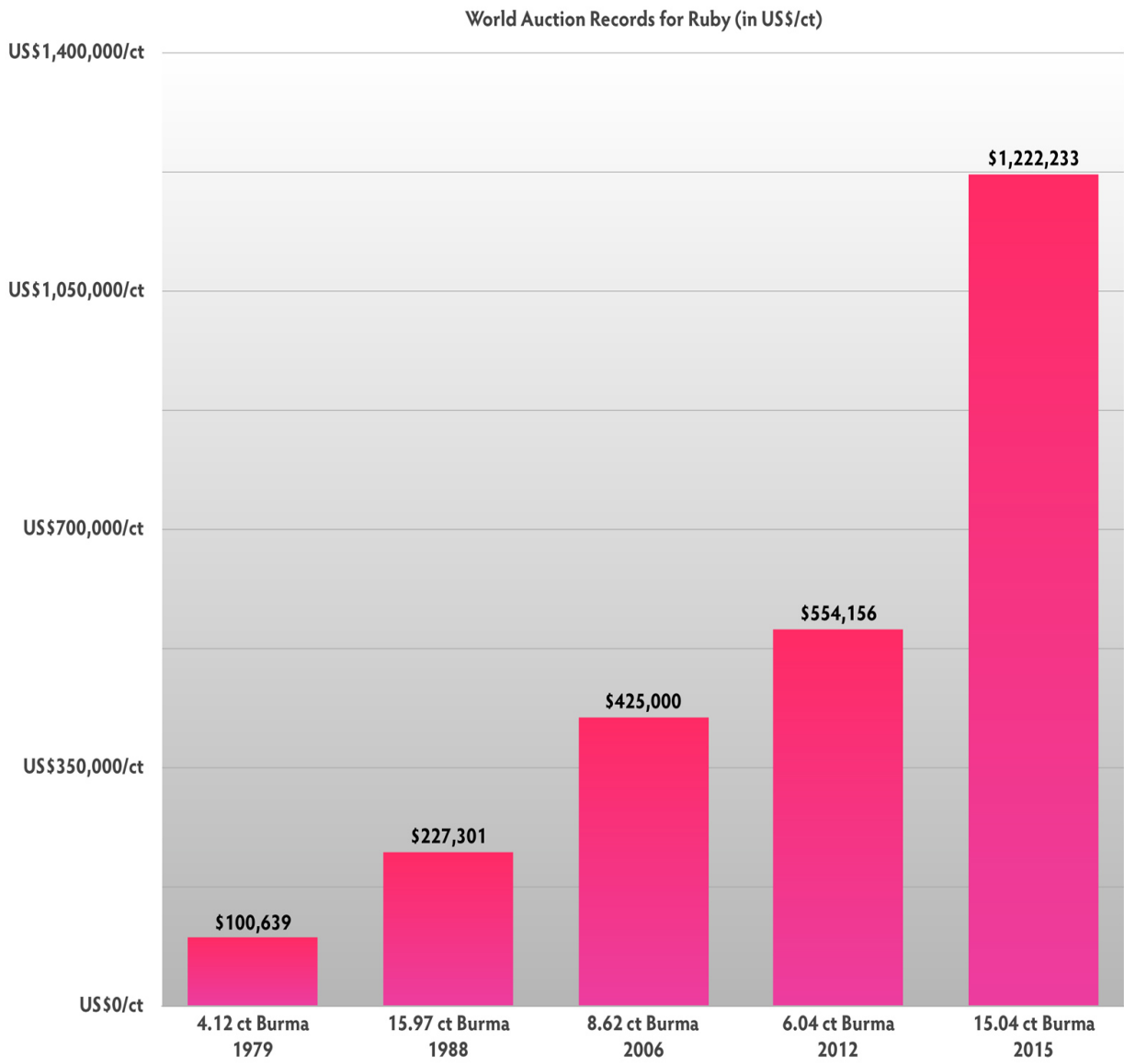
This 8.62 ct Burmese ruby ring by Graff sold for US\$8.57 million (\$994,040/ct) at Sotheby's Geneva on 12 November, 2014, then a total price world ruby auction record. Image © Sotheby's



The Sunrise Ruby, a 25.59 ct Burmese ruby ring by Cartier sold for US\$32.42 million (\$1,266,901/ct) at Sotheby's Geneva on 12 May, 2015, a per carat and total price world ruby auction record. It currently holds the title as the most expensive colored gemstone in the world. Image © Sotheby's

Ruby Auction Records (in US\$)

| Name, weight & description | Sale Location | Price realized | Origin | Reference |
|---|--|---|-------------------|---|
| <p>Sunrise Ruby 25.59 ct; faceted, cushion shape; Cartier ring. Auction record per carat and total price for a single ruby</p> | <p>Sotheby's Geneva (Lot 502) 12 May 2015</p> | <p>\$32,420,000 total \$1,266,901/ct</p> | <p>Burma</p> | <p>Sotheby's, 2015</p> |
| <p>Unnamed 19.53 ct; oval star ruby cabochon; Etcetera ring. Auction record per carat and total price for a single star ruby</p> | <p>Christie's Hong Kong (Lot 1791) 27 Nov 2012</p> | <p>\$1,247,412 total \$63,871/ct</p> | <p>Burma</p> | <p>Christie's, 2012</p> |
| <p>Unnamed 14.54 and 13.12 ct; faceted; oval matched pair; earrings; with report from Lotus Gemology</p> | <p>Tiancheng Hong Kong (Lot 194) 3 Dec 2017</p> | <p>\$6,153,846 total \$222,481/ct</p> | <p>Mozambique</p> | <p>Tiancheng, 2017</p> |



Auction records (per ct) for ruby from 1979 through May 2015.



At 62.02 ct, the Rockefeller Sapphire hails from Myanmar's Mogok Stone Tract. It sold at Christie's NYC 11 April, 2001 sale for \$3,031,000 (\$48,871/ct), at the time both a per carat and total auction record for sapphire. Image © Christie's



The "Jewel of Kashmir," a magnificent **27.68 ct sapphire** set a new per carat auction record for sapphire on **7 October 2015**, when it sold for **\$6,745,688 (\$243,703/ct)** at Sotheby's Hong Kong. Image © Sotheby's



Weighing in at a massive **392.52 ct**, the **Blue Belle of Asia** set a new auction record total price for sapphire, being hammered down at **US\$17,295,796** at **Christie's Geneva's 11 November 2014** sale.
Image © Christie's

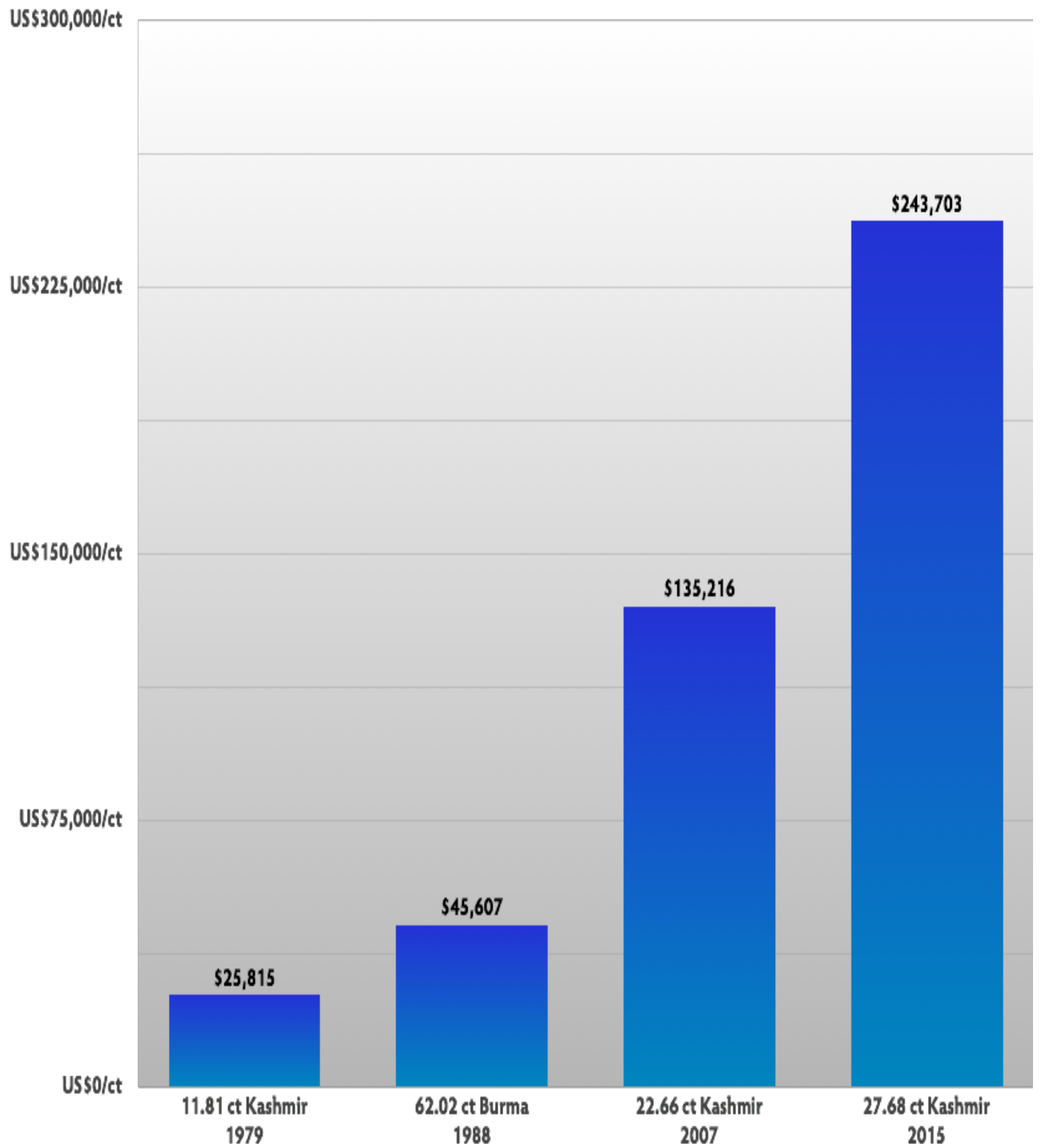
Sapphire Auction Records

| Name, weight & description | Sale Location | Price Realized | Origin | Reference |
|---|---|--|----------------|-------------------------|
| <p>Blue Belle of Asia 392.52 ct; faceted, cushion shape; necklace. Auction record total price for sapphire of any origin and total price record for a single Ceylon sapphire</p> | <p>Christie's Geneva (Lot 348) 11 Nov. 2014</p> | <p>\$17,295,796 total \$44,063/ct</p> | <p>Ceylon</p> | <p>Christie's, 2014</p> |
| <p>Unnamed 35.09 ct; faceted, cushion shape; ring. Auction record total price for a single Kashmir sapphire</p> | <p>Christie's Geneva (Lot 351) 13 May 2015</p> | <p>\$7,398,522 total \$209,689/ct</p> | <p>Kashmir</p> | <p>Christie's, 2015</p> |
| <p>Jewel of Kashmir 27.68 ct; faceted, octagonal shape; ring. Auction record per carat price for a single sapphire of any origin and per carat price for Kashmir sapphire</p> | <p>Sotheby's Hong Kong (Lot 1860) 7 Oct. 2015</p> | <p>\$6,745,688 total \$243,703/ct</p> | <p>Kashmir</p> | <p>Sotheby's, 2015</p> |

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|--|---|--|-------|---------------------|
| Unnamed 130.50 ct; faceted, cushion shape; brooch. Auction record total price and per carat price for a single Burmese sapphire | Christie's Geneva (Lot 321) 18 May 2011 | \$7,127,453 total \$54,616/ct | Burma | Christie's, 2011 |
|--|---|--|-------|---------------------|

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|---|--|---|---------|--------------------|
| Unnamed 25.87 ct; sugarloaf cabochon; cushion shape; ring. Auction record per carat price for a single cabochon sapphire | Sotheby's New York (Lot 488) 9 Dec. 2015 | \$5,122,000 total \$197,990/ct | Kashmir | Sotheby's, 2015 |
|---|--|---|---------|--------------------|

World Auction Records for Sapphire (in US\$/ct)



Sapphire auction records from 1979 through 2015



In 2005, this 20.84-carat padparadscha sapphire fetched US\$18,000 per carat at auction. Image © 2005 Christie's

Padparadscha Sapphire Auction Records

| Name, weight & description | Sale Location | Price realized | Origin | Reference |
|---|---|--|---------------------------------|---------------------|
| Unnamed 14.65 ct; faceted; cushion shape; Etcetera ring. Auction record per carat price for a single padparadscha sapphire. | Christie's Hong Kong (Lot 2720) 29 Nov. 2011 | \$775,951 total \$52,966/ct | Sri Lanka | Christie's, 2011 |

