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A remarkable fancy colour blue diamond was the star of the show at a recent jewellery auction in New York. | Source: Only Natural Diamonds/Sotheby's

Rare blue diamond captures hearts and minds at auction

Posted June 23, 2026 | By Samuel Ord

A remarkable fancy colour blue diamond was the star of the show at a recent jewellery auction in New York.

Sotheby's hosted the High Jewelry auction on 16 June, and it was led by an unmounted 10.02-carat fancy colour blue diamond which returned \$USD8.7 million (\$AUD12.41 million).

The cut-cornered rectangular modified brilliant, fancy-intense-blue, VS2-clarity diamond, comfortably surpassed its \$USD6 million high estimate.

"Combining a mesmerising hue with the brilliance unique to diamonds, blue diamonds, among the rarest gem materials on earth, elicit a passion among collectors that can verge on obsession," a report from Sotheby's explained.

"Global fascination with blue diamonds can arguably be traced back to 1668, when the explorer and merchant Jean-Baptiste Tavernier sold a 112-carat stone to King Louis XIV, who later had it recut to 67 carats and named it the French Blue.

"After its disappearance during the French Revolution, the diamond remained unaccounted for until 1839, when it is believed to have reemerged, further recut to 45.52 carats and was acquired by the Hope family."

The report concluded: "It would become, and remains, the most famous blue diamond in the world: the Hope Diamond."

Among the other items of note at the auction was a ring featuring an oval-shaped, 5.02-carat, fancy-intense-pink, internally flawless diamond, between two pear-shaped, light-pink diamonds. It returned \$USD2.9 million (\$AUD4.14 million).

The auction generated \$USD43.4 million in sales, with 98 per cent of its 119 items sold.

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