



Shine on

An enduring love for precious gems feeds a perpetual hunt for the purest and largest diamonds, writes Conor Ketley, with miners digging to the depths of the earth

Our fascination with diamonds cannot be easily explained. In their rough forms, these stones tell the story of millions of years of development, patiently waiting for discovery and appreciation. Once cut, the purity of diamonds is matched only by our continued desire – since they were first discovered by humans as early as 4th Century BC.

Debswana Diamonds

With the search for diamonds beginning in Botswana in 1955, Debswana was established as the country's principal mining company. It now operates four mines across the country, with the Orapa mine yielding the famous Okavango Blue.

In May 2018, the Okavango Blue became the largest blue diamond discovery ever made in Botswana, weighing 41.11 carats as a rough stone. Though the Okavango Blue has not been publicly appraised, it is likely to become the most expensive blue diamond ever when sold, surpassing the \$25 million paid for Blue Moon diamond in 2016, which weighed 12.03 carats. okavangoblue.com

Rio Tinto Diamonds

The Argyle mine in Western Australia is responsible for

Above: The 2018 Winston Pink Legacy Christie's auction realised \$50.3m (€44.4m)
Right: Alrosa Dynasty Diamond





around 90% of worldwide pink diamond production.

In 2017, the Argyle Pink Diamonds Tender produced 58 diamonds, weighing a total of 49.39 carats. The standout piece was the Argyle Everglow, a 2.11-carat Fancy Red diamond which went to auction in October 2017. Once the auction was concluded, Rio Tinto announced that the Argyle Everglow became the most valuable diamond in its 33-year tender history. The winning bid remained undisclosed

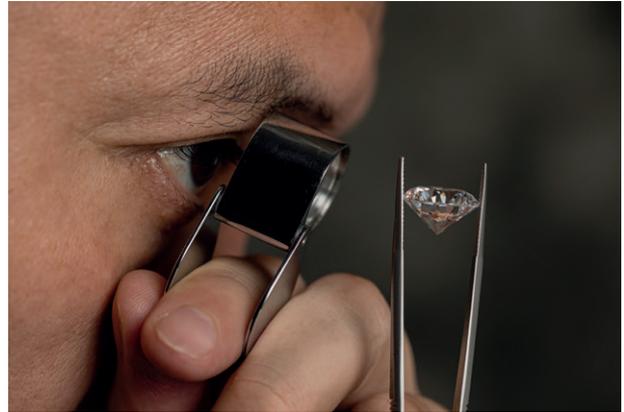
Above: The record-breaking Winston Pink Legacy Right top: A trained eye inspecting a diamond Right: De Beers store on Madison Avenue in New York

but David Shara, CEO of Optimum Diamonds, said before the auction, "I've seen quotes from \$7m to \$10m." riotinto.com

Alrosa Diamonds

Alrosa accounts for over a quarter of global diamond production, with a staggering 36.7 million carats of rough diamonds sourced in 2018. With operations throughout Russia and the continent of Africa, its specialism in diamonds means that Alrosa is capable of finding some of the finest pieces on the planet.

In 2017, its Dynasty collection went to auction. This collection consisted of five individual diamonds manufactured from



a single 179-carat rough diamond, which was produced in the Republic of Sakha (Yakutia) in north-eastern Russia. The Dynasty diamond was the largest of the diamonds, and the centrepiece of the collection, weighing in at 51.38 carats. The Dynasty diamond is the purest large diamond ever manufactured in Russia, classed as D colour and WS1 clarity. Four of the diamonds were sold at auction in November 2017, while the Dynasty diamond was sold separately on Alrosa's own platform for a fee around \$10 million in August 2018. eng.alrosa.ru

De Beers Diamonds

With South Africa having such a rich history of producing exquisite diamonds, it was no surprise that the country would

be the source of one of the most valuable diamonds of all time.

The Centenary diamond, discovered in 1986, weighed over 500 carats in its rough form, eventually reaching 273.85 carats after cutting. The process of polishing and re-cutting took 154 days in total to produce the stone, which achieved a flawless clarity grade and is rated as grade D colour, the highest grade of colourless diamond. The diamond was loaned to the Tower of London in May 1991 for a number of years, but the current ownership of the Centenary diamond is a mystery, as De Beers has cited its strict anonymity policy when asked about its ownership. Nevertheless, when publicly unveiled for the first time back in 1991, it was insured for more than \$100 million. debeers.com