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Rio Tinto's pink tender breaks records

October 25, 2007



Lot 22 from the 23rd annual Rio Tinto Diamonds Argyle Pink Diamond Tender was this 0.69-carat emerald-cut fancy-purplish-red diamond.

Antwerp, Belgium—All 65 pink diamonds included in the 23rd annual Rio Tinto Diamonds Argyle Pink Diamond Tender sold to 17 different bidders from around the world, many at record-breaking prices.

The diamond sale featured some of the world's rarest pink diamonds from the Argyle mine in Australia, with about 100 clientele personally viewing the diamonds in secret locations in Hong Kong, New York and Perth, Australia.

Details of the number of bidders, winning bids and the total revenue

generated from the tender are not disclosed to protect successful bidders' confidentiality; however, pink diamonds are known to fetch prices exceeding \$400,000 per carat due to rarity and market demand.

The collection will become even more rare in the years to come, according to Gavin Pearce, senior sales executive for Argyle Diamonds. The mine will transition to an underground operation after 2008, cutting production by half, and is expected to run out completely by 2018.

Leading colored-diamond designer and luxury retailer John Calleja, participating for the 11th time in the tender, said this year's collection exceeded the quality and depth of color seen in previous years.

"Competition is always fierce, and this year we had many interested parties who were very keen on acquiring such rare and spectacular diamonds," Calleja said in a press release. "As a result, I was thrilled to successfully win four diamonds, including three of the incredible purplish-red diamonds."

Calleja said he is already planning jewelry designs for the stones for his new London flagship store, to be opened in The Royal Arcade, Old Bond Street, in February 2008.

Jean-Marc Lieberherr, general manager of sales and marketing for Rio Tinto Diamonds, said this year the diamonds received an unprecedented amount of interest.

"Rio Tinto's pink diamonds are coveted by diamond collectors worldwide for their color, energy and vibrancy that can literally take the breath away," Lieberherr said. "But, as only a handful of such high-quality diamonds are produced each year, they are also a smart investment choice, guaranteed to grow in value."

Editor's note: For earlier developments in this story, see [Pink tender on view in New York](#).

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