

CRYPTO, NEWS

## Diamond Sold for \$12M in \$10M Sale of an \$8M Diamond That Is Now Worth \$18M

BY CHRISTOPHER ROMANO ON JULY 9, 2021



**S**otheby's sold a large, pear-shaped diamond for \$12M in cryptocurrency. The value of the diamond had been contested for some time, but the question of value must be answered once and for all at the point-of-sale.

The \$10M diamond had dazzled customers in its tenure at Sotheby's, but nobody was willing to fork over the \$8M the diamond is worth until today. The buyer of the \$18M diamond remains anonymous despite the historic nature of the transaction.

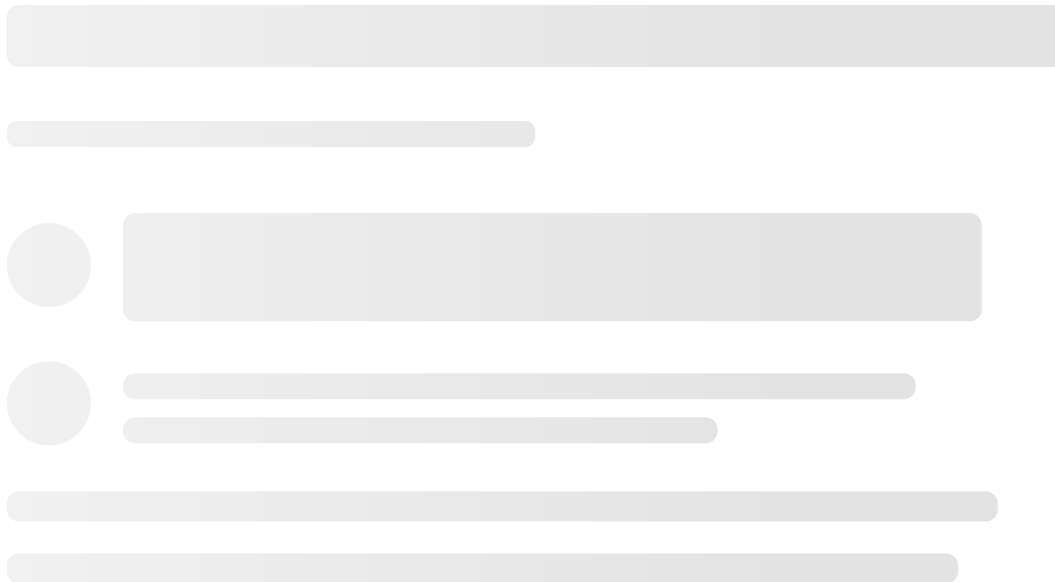
How could a diamond be worth \$6M, you ask? We spoke with appraisers to get the answer. While much of the \$47M valuation derives from the carat-weight, It turns out the unique shape of the stone contributed similarly as much. Sotheby's reputation plays a smaller, yet still impactful role.

A spokesperson for Sotheby's, an hour after the sale, said "we at Sotheby's are thrilled to deliver on the sale of this now \$5M diamond."

\*Diamond valuations all obtained at time of writing.

sotheby's

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