Cut
Above the Ordinary

The Aurora Collection of 296 coloured diamonds, which went on loan to London's Natural History Museum in November 2007, is the world's most famous assemblage of fancy gems, reports Ron Toft.

NEW YORK CITY-BASED DIAMOND trader, Alan Bronstein, will never forget the day in 1980 when he was shown a golden yellow diamond that glowed like the setting sun.

"I was utterly captivated by the hypnotic beauty and colour of this gemstone," he recalls. "I had been a trader for only two years and had no experience whatsoever of coloured diamonds. I immediately fell in love with these mystical stones and resolved to learn everything I could about them."

Bronstein discovered that coloured diamonds accounted for only about one per cent of the international diamond trade.

"They were under-appreciated, under-valued and not considered tradable by most dealers. In short, they were stones to be avoided.

"At that time, I was relatively new to trading and looking for a way to separate myself from the crowd, to find a niche
for myself. Fancy coloured diamonds, I decided, could be my opportunity."

Bronstein began buying coloured diamonds as samples with which to compare others of this type, his first specimen being a golden yellow gemstone.

"I was amazed to discover just how much variation there was between diamonds of the same general colour. Some yellow stones, for example, were paler, some darker, while others were flecked with brown, orange and even green."

Before he knew it, Bronstein had laid the foundations for a reference collection of coloured diamonds.

"I found there were no books or teachers to give me the information I needed, so I had to learn by handling and examining as many stones as I could. The few aficionados and connoisseurs around did not readily share their knowledge."

Initially, Bronstein was able to buy coloured diamonds relatively cheaply. "If I was shown 10 yellow diamonds by 10 different people, I would cherry-pick the best. Most diamond owners and traders seemed to think that all yellow diamonds were the same. I made my living by sourcing the better fancy coloured stones and selling them to connoisseurs."

Slowly but surely, more and more people began to appreciate and buy coloured diamonds. As demand grew, so prices rose. What Bronstein’s dubs the “big bang” for coloured diamonds came in 1987, when a 95/100-carat, purplish-red coloured diamond was auctioned for a cool $880,000 by Christie’s.

The sale of this diamond marked a turning point. "It was the single most important event responsible for raising awareness of coloured diamonds, because it made every dealer in the world look at the potential value these gems offered."

Further exposure for and interest in coloured diamonds was generated by the marketing of so-called super-saturated pink stones from the Argyle Mine in Kimberley, Western Australia – the world’s biggest diamond mine.

TODAY, COLOURED diamonds are no longer regarded as the poor relations of colourless diamonds, but valuable and highly collectable gems in their own right. Scarlett Johansson recently wore yellow and pink diamond jewellery and Halle Berry sported a ‘pumpkin’ diamond ring for the Oscars.

Coloured diamonds are exceedingly rare. In every batch of 10,000 gem-quality diamonds, only one is naturally coloured.

Bronstein is now one of the world’s leading experts on coloured diamonds and has been co-owner with Harry Rodman since 1986 of the famous Aurora Collection of 296 coloured diamonds.

“Every day, we awoke to the thought of what new specimen we might encounter in our hunt to gather as much of nature’s variety as possible for this collection. Often, the thrill of finding something we had not previously experienced in terms of colour felt the same as we imagined standing on top of Mount Everest would feel. We would be awestruck, like the first time one sees a rainbow.”
None of the Aurora stones is large. Indeed, most of the coloured diamonds weigh a single carat or less.

"We wanted stones similar in size, but varying in colour, saturation and shape," says Bronstein. "If the stones had been larger, naturally the cost of acquiring them would have been higher."

The smallest stones in the Aurora Collection were Bronstein's early samples. "They taught me a lot about coloured diamonds and helped me to get where I am now. I could have upgraded them over the years, but these particular specimens are very special to me personally."

All the diamonds were acquired into a wall, there is a chance the wall might fall down!

"Incorporating my mother's diamond in the collection is my way of preserving something of her. It doesn't mean anything to anybody else, but it means a lot to me."

Also in the collection is an emerald green diamond acquired from a Brazilian miner. It's the greenest diamond Bronstein has ever seen. When the miner first showed the stone to Bronstein, it was completely black from natural radiation, except for a single facet that the miner had polished. "This facet was a window. When you looked through it, you could see the diamond had the potential to be green."

The stone. We negotiated a bit more and eventually closed the deal.

"In terms of colour, this is the rarest green diamond in the world. It's the best one I've ever seen and the best anybody I have ever shown it to has ever seen."

Another Aurora stone is an eight-sided diamond from the Argyle Diamond Mine. Every year, Bronstein takes part in the closed tender for signature pink and red diamonds from this famous mine.

"I bought this beautiful strawberry-red stone one year because it was the reddest stone in the lot. Also, it matched the tie I happened to be wearing!"

Bronstein describes his 25 years as finished gemstones. "I've always bought the polished, not the rough. I consider myself an artist, and the Aurora Collection is my artwork."

There is a story behind every stone, according to Bronstein. "Sometimes I lecture for three hours about the diamonds. I can get completely carried away!"

At the heart of the Aurora Collection is a round, white diamond from the engagement ring of Bronstein's mother, who was a bookkeeper for a diamond company. She was responsible for getting her son his short-lived apprenticeship as a diamond cutter.

"Being a cutter was my entry to the diamond business. Unfortunately, I wasn't very good. I'm not what you might call a handy person. If I screw something up..."

The miner asked Bronstein if he could arrange to have the stone cut for him, which he did. "The whole process, from the initial laboratory examination of the stone to the cutting, took a year. You can't rush the process."

The end result was a deep green diamond gemstone. "I liked the stone so much I asked the miner if I could buy it from him," said Bronstein. "He agreed, but said he wanted to come to New York City to see the finished stone for himself. I thought that once he saw the beauty and colour of the stone, he would want to keep it for himself."

Fortunately for Bronstein, the miner agreed to sell. "I made him an offer, to which he responded: 'Are you serious? I knew, however, as soon he came up with an asking price, that I would end up buying a trader and collector of coloured diamonds as 'an adventure I have pursued all over the world.'"

Asked what the Aurora Collection is worth, he replied, "Priceless is a good word since there is no other collection quite like it anywhere in the world. It is not only a marvel of nature, but also a work of art. Damien Hirst's diamond-encrusted skull is supposedly worth $100 million. I've no idea of what the Collection is worth, but to me it's a 1,000 times more beautiful than the Hirst skull."

"Gems like these were not meant to be imprisoned in a dark, underground safe for the momentary pleasure of a few eyes. The true value of a collection is sharing it with as many people as possible interested in experiencing nature's diversity of expression."