

American hails sapphire ring bought at auction for €280,000 as a real gem

Ruby Hegarty

An extremely rare Kashmir sapphire and diamond ring owned by the Guerlain family in Paris went under the hammer for €280,000 in Dublin this week, purchased by an American jewellery dealer.

Michael Singer travelled to Ireland to bid for the rare jewel despite believing he only had a “50-50” chance of securing it at the Adam’s fine jewellery auction.

“It’s not all about the price. It’s a beautiful piece of jewellery and the provenance of it is more important. That kind of provenance will sell in New York,” he told The Sunday Times.

Singer, aged 68, has been working in jewellery for 45 years and is director of acquisitions for Windsor Jewelers, one of the largest estate jewellery purchasing companies in the US. The New Yorker said the final

price for the ring would end up nearer €380,000.

“The dollar is really weak, so I have to pay a lot. The tariffs introduced by the Trump regime mean that it’s also a 10 per cent tariff on the jewellery, but it’s worth it for a piece like this,” Singer said. “It’s a once-in-a-lifetime purchase.”

The sapphire ring, right, a Kashmir Boucheron – from a luxury French jewellery house – was originally owned by the Guerlain dynasty in Paris in the 1930s. The Guerlain family were famed for their perfume house, bought by LVMH in 1994.

Adam’s initially estimated the value of the ring to be €100,000 to €150,000.

The centrepiece is one of four rare Kashmir sapphires sold by the auctioneer this year. Jewellery specialist Claire-Laurence Mestrallet said this was incredible. “It’s

exciting, but we’re also very proud, because it’s really put the department on the international scene. For the four sapphires, we’ve had people flying from all over the world to come and see them,” she said.

Other items under the hammer at Adam’s included a rare pair of ruby and diamond earclips, from Harry Winston in New York, whose renowned jewellery was alluded to in the Marilyn Monroe film *Gentlemen Prefer Blondes*.

The sapphire on auction in May sold for €660,000 and is ranked within the top ten Kashmir sapphires sold worldwide in the past decade. All four Kashmir sapphires were found separately by Adam’s.

“Kashmir sapphires are very, very rare. They have a distinctive cornflower colour and the texture has a velvet

quality. There’s really only ten people in the world who understand that,” Singer said.

He does not buy jewellery solely for its monetary value, but rather for the unique provenance and beauty of the items that he sells to wealthy US socialites.

“I will only buy in an auction where pieces come from local families, and sometimes I’ll pay more, but it’s got to have a provenance that hasn’t been in the trade. That’s one of the reasons I came here,” he said.

“You have to buy the best things at the right price. There’s not enough bargains in the world to make a living.”

As the third generation in his family to work in jewellery dealing, he said he mostly bought in America as there was less competition. The Boucheron mounting, from France, adds “romance” to the piece, Singer said. He bought three pieces overall during the auction.

