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PRESS RELEASE

Phillips' New York Watch Auction: X Achieves Market-Leading \$23.4 Million Result

Sale Led by Philippe Dufour's Duality at \$2.1 Million, One of Only Nine Examples Made

Unique Mystery Clock, an Ultimate Creation of Cartier, Achieves Over \$1 Million, Appearing at Auction for the First Time in Over Three Decades

"White Glove" Auction Marks Three and a Half Years of 100%-Sold Watch Sales at Phillips New York

New York, 8-9 June 2024

Sale Total: \$23,362,655 / £18,364,956 / €21,564,855

Lots Sold: 149 | Lots Offered: 149

Sold by Lot: 100% | Sold by Value: 100%



NEW YORK – 9 JUNE 2024 – Phillips is proud to announce that The New York Watch Auction: X realized \$23.4 million, selling 100% by lot and 100% by value, marking three and a half years of 100%-sold watch auctions at Phillips New York. Leading the sale was Philippe Dufour's Duality at over \$2 million and the museum-quality Cartier Mystery Clock at \$1 million. Strong prices were achieved for Rolex, Patek Philippe, and Audemars Piguet, alongside independent makers such as F.P. Journe, Richard Mille, and Urban Jurgensen.

Paul Boutros, Head of Watches, Americas, and Isabella Proia, Head of Sale, New York, jointly said, "We were delighted to conclude Phillips' spring season of international watch auctions on such a strong note. Over the past week,

we welcomed collectors from across the globe into our exhibition at 432 Park Avenue, where we saw tremendous enthusiasm for the sale that our team had the privilege of assembling. That momentum continued into the auction itself, with timepieces of incredible quality and craftsmanship commanding top prices, thanks to the spirited participation of bidders from 60 countries. The sale was led by Philippe Dufour's highly sought-after Duality at \$2 million, continuing Phillips' track record of offering these ultra-rare wristwatches to the public, with the present watch marking the third example to be sold by our team. It was also an honor to be entrusted with the sale of Cartier's unique table clocks, including such an exquisite Mystery Clock – the ultimate creation of Cartier. The fascination we saw from the collecting community was just as strong today as it was when these astonishing clocks were debuted over a century ago. That excitement is clearly reflected in the Mystery Clock's final price of over \$1 million, which was achieved after a six-minute bidding war between nine collectors from three continents. With just 149 lots sold, we are proud to have achieved the highest sale total this season in the Americas across the industry."

Leading the two-day live auction was a stunning example of **Philippe Dufour's** coveted Duality wristwatch, which realized over \$2 million, against an estimate of \$800,000-1,600,000. Considered a monumental achievement in horological history, Dufour had planned on making twenty-five Duality timepieces in total. However, due to their complexity, he made just nine examples. In addition to the Duality, the Dufour's Simplicity saw a great deal of interest, ultimately realizing \$533,400.

Examples by **Cartier** also performed remarkably well across the board, including the highly anticipated sale of two unique desk clocks from a private collection. Mystery Clocks have become some of the most sought-after creations from the house of Cartier over the past century. The example offered by Phillips represents the true pinnacle of these achievements, realizing over \$1 million, more than double its last auction price in 1990. The Pendulette à Chevalet from the same private collection also saw spirited bidding, achieving \$190,500. Wristwatches by Cartier saw fervor among collectors, as well. The possibly unique Crash with green numerals soared past its \$30,000-60,000 estimate, selling for \$241,300, while the Baignoire Allongée with black dial nearly quadrupled its estimate at \$387,350.

Strong prices for **Rolux** wristwatches were achieved, as well, including for the Paul Newman John Player Special made circa 1970, which realized \$952,500. The modern Daytona Ref. 116519 limited edition "Netherlands Edition" Daytona Cosmograph, celebrating the 2010 FIFA World Cup South Africa second place title holder, also achieved the exceptional price of \$266,700.

Timepieces by **Patek Philippe** commanded strong prices, as evidenced by the ref. 1518 perpetual calendar chronograph from 1945 selling for \$762,000 after an eight-minute bidding war. Offered by the family of the original owner, this wristwatch was completely fresh-to-the-market. The ref. 5208P, an instantaneous perpetual calendar with chronograph and minute repeater, a testament to the pinnacle of modern watchmaking excellence by Patek Philippe made in 2017, sold for \$939,800.

Among the independent makers in the sale, examples by the likes of **Urban Jürgensen, Hajime Asaoka, and Haldimann** also achieved prices well above estimate. Urban Jürgensen's Ref. 11C – a prototype for the brand's groundbreaking P8 movement – sold for \$152,400, more than five times its estimate. Just a few moments later, the Hajime Asaoka Tourbillon PURA saw a spirited seven-minute bidding war, leading to a final sale price of \$361,950 against its estimate of \$120,000 - 240,000.

Phillips was proud to present a strong selection of impressive pocket watches in The New York Watch Auction: X, as well. From the Patek Philippe Pocket Watch Chronometer to **Charles Frodsham's** exquisite tourbillon pocket watch – the eleven pocket watches in this sale realized a total of nearly \$1.6 million, against a combined low estimate of just \$577,000. The performance of these timepieces signifies the market's continued appreciation and demand for this area of horological history.

Top Ten Lots

Lot	Description	Estimate	Price Achieved
87	Philippe Dufour, Duality, <i>An exceptionally rare, possibly unique, and fresh-to-market white gold wristwatch with double escapement, additional lacquered dial and hand set, certificate of origin, and fitted presentation box, 1999</i>	\$800,000 - 1,600,000	\$2,056,500

100	Cartier, Mystery Clock, <i>An extremely rare, impressive, and museum quality Single Axle rock crystal, jade, diamond, onyx, coral, pearl, and enamel mystery clock with original key and presentation box</i> , Circa 1926	\$300,000 - 600,000	\$1,047,750
22	Rolex, Cosmograph Daytona, Ref. 6239; <i>An extremely rare, luxurious, and well-preserved yellow gold chronograph wristwatch with bracelet, black “Paul Newman John Player Special” dial, and Rolex Atelier de Restauration guarantee and box</i> , Circa 1970	\$500,000 - 1,000,000	\$952,500
151	Patek Philippe, Ref. 5208P, <i>A virtually unworn, exceedingly rare, and highly important platinum minute repeating single-button chronograph wristwatch with instantaneous perpetual calendar, moon phase, Certificate of Origin, and boxes</i> , 2017	\$500,000 - 1,000,000	\$939,800
30	Patek Philippe, Ref. 1518, <i>A fresh-to-the-market, important, and well-preserved yellow gold perpetual calendar chronograph wristwatch with French calendar, tachymeter scale and moon phase</i> , 1945	\$400,000 - 800,000	\$762,000
10	Patek Philippe, Ref. 5004A-001, <i>An extremely rare, highly coveted, and complex stainless steel perpetual calendar split seconds chronograph wristwatch with moon phase, 24 hour indicator, leap year indicator, original accessories</i> , 2012	\$500,000 - 1,000,000	\$685,800
94	Philippe Dufour, Simplicity, <i>An exceptionally rare, historically important, and fresh-to-market white gold wristwatch with certificate of origin original accessories</i> , 2004	\$250,000 - 500,000	\$533,400
95	Charles Frodsham, <i>An extremely rare, exceptional, and historically important open face yellow gold minute repeating grande sonnerie clock watch with tourbillon, perpetual calendar, and moon phase</i> , 1917	\$200,000 - 400,000	\$533,400
74	F.P. Journe, Centigraphe Souverain “F”, <i>A striking, extremely rare, and innovative platinum chronograph wristwatch with vibrant red dial, bracelet, 100th of a second, 20-second, 10-minute registers, guarantee, and presentation box</i> , Circa 2014	\$200,000 - 400,000	\$482,600
123	Rolex, Cosmograph Daytona, Ref. 6265; <i>A very rare and well-preserved stainless steel chronograph wristwatch with Mark 2 “Paul Newman Panda” dial and bracelet</i> , Circa 1971	\$250,000 - 500,000	\$444,500

Exchange Rate on 9 June 2024: US\$1 = £0.7861, €0.9230, HK\$7.8115

ABOUT PHILLIPS IN ASSOCIATION WITH BACS & RUSSO

The team of specialists at Phillips Watches is dedicated to an uncompromised approach to quality, transparency, and client service. Phillips in Association with Bacs & Russo holds the world record for the most successful watch auction, with its Geneva Watch Auction: XIV having realized \$74.5 million in 2021. 2023 marked the second most successful year for Phillips in Association with Bacs & Russo with an annual total of \$215.8 million.

Record-breaking prices include:

1. Paul Newman's Rolex “Paul Newman” Daytona reference 6239 (CHF 17,709,894 / US\$17,752,500) – New York Auction: Winning Icons – 26 October 2017 – Highest result ever achieved for any vintage wristwatch at auction.
2. Patek Philippe reference 1518 in stainless steel (CHF 11,020,000 / US\$11,112,020) – Geneva Watch Auction: FOUR – 12 November 2016 – Highest result ever achieved for a vintage Patek Philippe wristwatch at auction.

ABOUT PHILLIPS

Phillips: where the world's curious and bold connect with the art, design and luxury that inspires them. As a leading global platform for buying and selling 20th and 21st century works, Phillips offers dedicated expertise in the areas of Modern and Contemporary Art, Design, Photographs, Editions, Watches, and Jewels. Auctions and exhibitions are primarily held in New York, London, Geneva, and Hong Kong, with representative offices based throughout Europe, the United States and Asia. Phillips offers a regular selection of live and online auctions, along with items available for immediate purchase. Phillips

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**Estimates do not include buyer's premium; prices achieved include the hammer price plus buyer's premium.*

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