

PHILLIPS

PRESS RELEASE

Phillips' Record-Breaking Spring Season of Watches and Jewels Auctions in Geneva Realises a Combined Total of CHF 60 Million / \$66.2 Million

The Geneva Watch Auction: XIX Achieved the Highest Watch Auction Total in the Region Across All Auction Houses and The Geneva Jewels Auction: TWO Sold the Highest Value Lot of the Week



Left: Rolex 6102 "La Caravelle", An extremely rare and well-preserved yellow gold wristwatch with cloisonné enamel dial depicting a caravel and original Bucherer certificate, Sold for CHF 1,270,000
Right: A magnificent 6.21ct oval-cut Exceptional Fancy Vivid Pink diamond ring, type Ila, Sold for CHF 10,869,500

GENEVA – 17 MAY 2024 – Phillips is pleased to announce a combined total of CHF 60 million for the week in Geneva. The Geneva Watch Auction: XIX achieved CHF 35.9 million and The Geneva Jewels Auction: TWO realised CHF 23.6 million and both auctions saw several world auction records achieved. These results underscore Phillips strong position among the top three leading auction houses.

At CHF 35.9 million / \$39.6 million, Phillips in Association with Bacs & Russo achieved the highest total for a watch auction this week. Among the highlights of the sale:

- **Five watches exceeded the CHF 1 million mark**
- Phillips had the **highest sell-through rate** across the industry at 99%
- Several world records were achieved, including:
 - Rolex 6102 in yellow gold selling for CHF CHF1,270,000 / \$1,400,940, **a world record for the reference**

- Patek Philippe 3670A in stainless-steel selling for CHF 1,168,499/\$1.288,860, a **world record for the reference**

Following the successful inaugural Geneva Jewels sale in November 2023, The Geneva Jewels Auction: TWO realised CHF 23.6 million / \$26 million. This result cements Phillips' position in the jewellery auction market by not only selling the top lot of the week across all auction houses, but also achieving exceptional results for important gemstones. Highlights of the sale included:

- A magnificent 6.21ct oval-cut Fancy Vivid Pink, type IIa sold for CHF 10,869,500 / \$11,987,972 – **Top Lot of the Geneva Spring season, across all categories and all auction houses**
- An extremely rare 1.56ct round Fancy Red Diamond sold for CHF 3,811,000 / \$4,203,152, a **world record price per carat for a fancy red diamond at \$2.7m per carat**
- “The Amazon Queen”, an impressive 280.84ct emerald, **probably the largest gem-quality emerald ever offered at auction**, sold for CHF 2,782,500 / \$3,068,819
- Phillips was the **only** auction house which sold three jewels for over \$3 million this week

Finally, Phillips' new auction venue at The President Hotel, a custom built, large, light flooded and modern exhibition room, provided a new client experience in Geneva.

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 also offers a range of services and advice on all aspects of collecting, including private sales and assistance with appraisals, valuations, and financial planning. Visit phillips.com for further information.

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

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