

# PHILLIPS

IN ASSOCIATION WITH

## BACS & RUSSO

PRESS RELEASE

## Phillips in Association with Bacs & Russo Achieves Over CHF 30 million in The Geneva Watch Auction XI

The White Glove Sale (100% of lots sold) was the First Live Watch Auction of 2020 with in Room Bidding and a Record Number of 2,000 Online Bidders

World Records Included a Patek Philippe Reference 1518 from 1948 in Pink Gold with Pink Dial Selling for CHF 3.4 million / US\$ 3.6 million

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Two Extremely Rare F.P. Journe Models Tourbillon Souverain and Resonance both from his Original “Souscription” Series Achieving a Combined Total of CHF 2.4 million



*Auctioneer Aurel Bacs on the rostrum selling lot 38 in The Geneva Watch Auction XI  
Sold for: CHF 3,380,000 / \$3,565,224 / €3,177,538*

### The Geneva Watch Auction XI

TOTAL: CHF 30,072,875 / \$31,720,869 / €28,271,510

Lots sold: 210 | Lots offered: 210

Sold by lot: 100% | Sold by value: 100%

GENEVA – 29 JUNE 2020 – Phillips in Association with Bacs & Russo has resumed its live watch auctions with the Geneva Watch Auction XI achieving a total of CHF 30,072,875 / \$31,720,869 / €28,271,510, selling 100% by lot

and 100% by value. Exceeding the pre-sale estimate of CHF 12.2 million to CHF 23.2, this marked the first live watch auction in 2020 with in room bidding since the lockdown was lifted and saw numerous world records achieved across multiple watch brands. Despite the current climate, Phillips continues to attract an increasing number of collectors, with bidders from across 70 countries raising their paddles, including an unprecedented number of over 2,000 online bidders, double that of May 2019.

This is both the first ever white glove sale (100% of lots sold) and the highest sale total for a non-thematic various owner watch auction, exceeding the May 2019 sale total by 20%. The tightly curated offering of 210 collector watches of exceptional quality was highlighted by the four Patek Philippe cover-lots, property of watch industry titan Mr. Jean-Claude Biver, selling for a total of CHF 8,307,500 against a pre-sale estimate of CHF 3.3 million to CHF 6.6 million.

Patek Philippe models once again dominated the sale, with three timepieces from Mr. Biver's private collection making it to the top ten, two of which achieving world auction records.

The Legendary Patek Philippe Ref. 1518 (lot 38), one of the world's most sought-after watches, captivated the saleroom and online bidders alike, igniting an intense bidding war of four minutes, eventually selling for CHF 3,380,000 / \$3,565,224 / €3,177,538. One of only twelve examples known, this extremely rare Patek Philippe perpetual calendar chronograph wristwatch with moonphases made in 1948, almost tripled its low estimate and established a new world record for a Ref. 1518 in precious metal.

The spectacularly preserved Patek Philippe Ref. 2499 second series in yellow gold (lot 155) sold for CHF 2,600,000 / \$2,742,480 / €2,444,260. This extremely rare and important perpetual calendar chronograph set a world record for a Patek Philippe Ref. 2499 second series in yellow gold.

A further lot to soar above the \$2 million mark was the final lot of the sale (lot 214), one of only three known Ref. 1579 chronographs in platinum with blue hard enamel graphics and spider lugs, which sold for CHF1,940,000 / \$2,046,312 / €1,823,794.

Finally, a pink gold open face world time Patek Philippe pocket watch Ref. 605 HU with an incredibly vibrant cloisonné enamel dial depicting a map of Europe, Asia, Africa, previously unknown and most probably unique, sold for CHF 1,160,000, setting a new world record for the reference.

The back cover lots did not disappoint either, two exquisite F.P. Journe "Souscription" models sold for a total of CHF 2.4 million against a pre-sale estimate of CHF 230,000 to CHF 460,000. Consigned by famous Parisian Jeweller Lorenz Bäumer, these models set new world record prices for F.P. Journe timepieces at auction (excluding charity auctions). The Tourbillon Souverain (lot 101) sold for CHF1,400,000, almost ten times its pre low estimate, and the platinum and pink gold Resonance (lot 49) sold for CHF1,040,000.

Iconic vintage sports watches achieved remarkable results with Patek Philippe Nautilus and Royal Oak models performing extremely well, in particular the white gold Nautilus ref 3700 (lot 14) selling for CHF 740,000 and fetching a new world record for this variant. Exceedingly rare, this watch is one of only eleven known reference 3700s cased in white gold.

An auction room favorite, Rolex achieved two world records including a superbly well-preserved yellow gold Ref. 6241 Paul Newman John Player Special (lot 78) selling for CHF 1,040,000 and a Ref. 6232 in pink gold selling for CHF 740,000.

Notable results were achieved by other models by prestigious brands such as the IWC cloisonné enamel dial, a Vacheron Constantin minute repeater, and modern A. Lange & Söhne wristwatches.

*The Independents' Atelier*, the section dedicated to independent watchmakers, a field that Phillips has long supported and is market leader in the auction world, sold 100% by lot. Highlights included the ground-breaking Opus 3 Vianney Halter for Harry Winston (lot 142) in platinum that sold for CHF 168,750, and a unique Kari Voutilainen Vingt-8 with enamel and engraved caseback in white gold (lot 141) that sold for CHF 125,000. The Singer Reimagined Track 1 prototype (lot 100) sold for CHF 52,500 and set a world record for any Singer Reimagined at auction.

**Aurel Bacs, Senior Consultant Bacs & Russo and Alex Ghotbi, Head of Watches, Continental Europe and Middle East, enthusiastically declared:** “Setting up this sale was an emotional roller coaster ride! With the lockdown arriving in Europe in March 2020, the catalogue had to be finalised and the auction organised remotely from home, without knowing if and how the auction could be held. The incredible dedication of the Phillips worldwide team brought this auction to fruition in a first ever various owners white glove sale. We are humbled by the trust of our consignors who did not withdraw a single lot from the sale, demonstrating their confidence in us. We also express our gratitude to our clients whose trust in us is so high that they bought the watches sight unseen (as there was no traveling exhibition). We would also love to thank the Phillips international teams for their unwavering support and commitment. This sale demonstrated the markets insatiable appetite for quality timepieces. With over 2,000 online registrants we had close to ten times more bidders than lots on offer showing the increasing growth of the market both in size and depth.”

With a new auction set-up where health and safety were the top priority, social distancing was fully respected in the saleroom, with all available seats occupied. Meanwhile, Phillips Hong Kong organised a fully functioning movie theatre at the Soho House, in the so-called *Pink Room*. On both Saturday and Sunday evening, up to 40 collectors gathered to follow the sale live, bidding and participating as if they were in the Geneva saleroom.

Interest was extremely strong from day one, as soon as the catalogue went live. The sale saw truly global attendance between absentee bidders, online bidders, in room bidders and phone bidders from 70 countries around the world. Digital participation smashed all previous records with 2,000 online registrants, attesting to the ever-growing importance of online participation. With restrictions on global travel, watches were made available via video, Zoom presentations, digital condition reports, webinars and a wealth of digital content.

## TOP TEN LOTS OF THE GENEVA WATCH AUCTION XI

Lot	Description	Estimate	Price Achieved
38	PATEK PHILIPPE, Ref. 1518 A highly rare, exceptionally well-preserved and attractive pink gold perpetual calendar chronograph wristwatch with pink dial and moonphases <i>World record for the variant of this reference in gold</i>	CHF1.2 to 2.4 million	CHF 3,380,000 \$3,565,224 €3,177,538
155	PATEK PHILIPPE, Ref. 2499 An extremely rare, highly important and well-preserved yellow gold perpetual calendar chronograph wristwatch with moonphases <i>World record a Patek Philippe Ref. 2499 second series in yellow gold</i>	CHF1 to 2 million	CHF 2,600,000 \$2,742,480 €2,444,260
214	PATEK PHILIPPE, Ref. 1579 An exceedingly rare and well-preserved platinum chronograph wristwatch with blue hard enamel graphics and spider lugs	CHF800,000 to 1.6 million	CHF1,940,000 \$2,046,312 €1,823,794
101	F.P. JOURNE Tourbillon Souverain « Souscription » An extremely fine and rare platinum wristwatch with tourbillon, remontoire d'égalite, souscription contract and box, numbered 14 of a 20 pieces limited edition <i>World record for a F.P. Journe Tourbilon Souverain</i>	CHF 150,000 to 300,000	CHF 1,400,000 \$1,476,720 €1,316,140
62	PATEK PHILIPPE, Ref. 650HU A previously unknown and most probably unique pink gold open face worldtime pocket watch with cloisonné enamel dial depicting a map of Europe, Asia, Africa <i>World record for a reference 605HU</i>	CHF 250,000 to 500,000	CHF1,160,000 \$1,223,568 €1,090,516

49	F.P. JOURNE Chronomètre à Résonance « Souscription » A very rare limited edition platinum and pink gold dual time wristwatch with double escapement, box and original technical drawings <i>World record for a F.P. Journe Chronomètre à Résonance</i>	CHF 80,000 to 160,000	CHF 1,040,000 \$1,096,992 €977,704
78	ROLEX, Ref. 6241 A very rare, highly important and extremely attractive 14K yellow gold chronograph wristwatch with Paul Newman John Player Special dial and bracelet <i>World record for a reference 6241 in yellow gold "John Player Special"</i>	CHF 400,000 to 800,000	CHF 1,040,000 \$1,096,992 €977,704
79	ROLEX, Ref. 6232 An exceedingly rare and extremely well-preserved pink gold chronograph wristwatch <i>World record for a reference 6232</i>	CHF 200,000 to 400,000	CHF 740,000 \$780,552 €695,674
14	PATEK PHILIPPE, Ref. 3700/1 A highly rare and attractive white gold wristwatch with date and bracelet <i>World record for a reference 3700 in gold</i>	CHF 300,000 to 600,000	CHF 740,000 \$780,552 €695,674
37	PATEK PHILIPPE, Ref. 3448G very rare and well-preserved white gold perpetual calendar wristwatch with moonphase indication, German calendar, setting pin and presentation box.	CHF 200,000 to 300,000	CHF 644,000 \$679,291 €605,424

\*Phillips also holds the previous world record for the reference 1518 in stainless steel, sold for CHF 11,020,000 / US\$11,112,020 in 2016, in the Geneva Watch Action: FOUR

Please click [here](#) to download top ten images.

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#### 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, achieving a sale total of \$111 million in 2019 – its third consecutive year as the worldwide market leader in watch auctions.

A selection of our recent record-breaking prices:

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.

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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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