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Sotheby's Australia Dazzles with Record Result of \$2.93 Million for a Jewels Auction in Australia

Strong demand for prestige gemstones and watches establishes a new Australian auction record for a jewels and watches sale, exceeding previous record set in 2011 by Sotheby's Australia

81.3% sold by value and six lots realised over \$100,000 including:
An Art Deco, platinum, sapphire and diamond bracelet, circa 1935, which achieved \$366,000
A platinum and 15.09 carat diamond ring, sold for \$366,000

Participants from over 15 countries contribute to Sotheby's Australia's highest ever sale result for jewels and watches



Platinum and 15.09 carat diamond ring. Sold for \$366,000 August 2018

Sotheby's Australia's auction of **Important Jewels & Watches** achieved \$2.93 million, the highest ever total for a jewels and watches auction in Australia. The record-setting sale was the first auction to be held in Sotheby's Australia's newly restored heritage building in Collins Street, Melbourne, and featured a superb selection of diamonds, coloured diamonds and precious gemstones, including magnificent pieces of signed jewels by the most celebrated international jewellers and watchmakers.

Demand for creations by Audemars Piguet, Bulgari, Cartier, David Webb, Emil Meister, Hublot, Patek Philippe, Rolex, and Tiffany & Co., saw many items sell above estimate, with 6 lots selling for over \$100,000.



Geoffrey Smith, Chairman of Sotheby's Australia commented: 'An outstanding record result of \$2.93 million for an Australian jewels and watches sale was achieved by Sotheby's Australia last night in Melbourne. The global appeal of diamonds was reasserted, with numerous pieces capturing the attention of international collectors, with a platinum and 15.09 carat diamond ring selling for \$366,000 (estimate \$300,000-400,000, lot 85, pictured previous). Impressive gemstones generated fierce competition, with an 18ct bi-colour gold, 4.55 and 4.59 carat emerald and diamond earrings sold to a room bidder for \$134,200 (estimate \$110,000-150,000, lot 78, pictured top right). Competitive bidding erupted for jewels and watches by the most established makers, including Bulgari, Cartier, David Webb, Patek Philippe, Rolex and Tiffany & Co.'

AUCTION HIGHLIGHTS

Diamonds and Coloured Gemstones

Demand remains strong for diamonds and coloured gemstones internationally, and this sale featured an impressive selection of both.

A fine 18ct white gold and 4.21 carat diamond and diamond ring sourced above the high estimate to a telephone bidder for \$244,000 (estimate \$110,000-180,000, lot 86 pictured).



The auction catalogue cover lot, a superb Art Deco platinum, 15.37 carat sapphire and diamond bracelet, circa 1935 realised \$366,000 (estimate \$300,000-400,000, lot 87, pictured).



Designer Jewels

An exceptional selection of designs by Bulgari, Cartier, Emil Meister and Tiffany & Co., were offered at the August sale. Recognised for their outstanding craftsmanship and creative designs signed pieces were eagerly contested for including;



Selling above the high estimate, an 18ct white gold ring by Emil Meister of *toi et moi* design featuring a 3.00 carat diamond and 3.27 carat emerald was chased by room and telephone bidders, achieving \$170,800 (estimate \$125,000-165,000, lot 50, pictured)

A platinum, 18ct gold, fancy vivid yellow diamond, fancy intense yellow diamond and diamond 'Soleste' demi-parure by Tiffany & Co. sold for \$79,300 (estimate \$65,000-85,000, lot 91)

Wristwatches

Great interest in wristwatches produced some outstanding results with 143.5% sold by value. The highlight was \$170,800 achieved for a very fine 18ct yellow gold Patek Philippe Grand Complication Celestial Sky-Moon 5102J-001 wristwatch, circa 2009 from the collection of the Late Mr James Woodward, Sydney (estimate \$130,000-160,000, lot 175, pictured). Entrepreneur James Woodward was recognised as a pioneer in Australian whitegoods, supplying premium and high-end appliances. In 1981, he founded Omega Appliances and introduced the Smeg brand to Australia.



Pocket Watches

Prized for their enamelling and craftsmanship from a by-gone era, an overwhelming response was received for the pocket watches from the collection of the Late Mr William W.W. (Bill) Hughes with the majority of pieces selling over estimate with 146.8% sold by value. A Swiss made 18ct gold quarter repeating chronograph watch with moon phase case 34395 circa 1900 sold to a room bidder for \$7,930 (estimate \$3,000-5,000, lot 265, pictured). Philanthropist and entrepreneur, Hughes was a medical publisher who frequently travelled to Europe and the United States of America to engage with the medical fraternity and attend book fairs.



AT A GLANCE

IMPORTANT JEWELS & WATCHES

Auction in Melbourne, Wednesday 8 August 2018, 6 pm
14-16 Collins Street, Melbourne

Lots on offer: 278

Total sold \$2,932,026 including buyer's premium, the highest jewels and watches auction result in Australia

Sold by volume: 69.09%

Sold by value: 81.29%

Six lots sold over \$100,000

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

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