For Immediate Release
April 15, 2005

Contact: Katherine Adler 212.636.2680 kadler@christies.com

CHRISTIE'S CONTINUES TO LEAD THE JEWELRY MARKET WITH A $31.7 MILLION SALE OF MAGNIFICENT JEWELS, A SALE TOTAL NOT SEEN IN NEARLY A DECADE

50.01 Carat D Flawless Diamond Realized $4.2 Million

Burmese Ruby Achieved $2.2 Million, a World Auction Record Per Carat for a Ruby

New York, NY – At the forefront of the international jewelry market since the early 1990s, Christie's Jewelry continued to defy all expectations, when on April 12, the sale of *Magnificent Jewels* achieved $31.7 million, a sale total not witnessed in nearly a decade. A rectangular-cut D flawless diamond ring of 50.01 carats by Graff that sold for $4,216,000 ($84,000 per carat), topped the sale and was closely followed by an oval-cut Burmese ruby of 8.01 carats - the 'ideal' ruby - that realized $2,200,000, establishing a world auction per carat for a ruby at $274,656. Signed jewels also commanded fabulous prices, such as $86,400 realized by a diamond and gem-set rabbit brooch by Raymond Yard against a pre-sale estimate of $8,000-10,000. Jewelry from important private collections, including the estates of Mrs. Jane Engelhard and Caroline Wiess Law (sold to benefit The Museum of Fine Arts, Houston), also performed exceedingly well. The sale was 93% sold by value and 88% by lot.

"The market for jewelry is on the rise," said François Curiel, Chairman of Christie's Europe and International Head of Jewelry. "There is a renewed confidence in jewelry as confirmed by the substantial increase in our sale total, the highest in New York in nearly a decade. Christie's Jewelry department achieved a worldwide sales total of $220.7 million last year, compared to $157.4 million in 2003. This 40% increase recalls the booming jewelry market of 1990s. We look forward to the continuation of our spring jewelry sale season with important sales in Geneva on May 19 and Hong Kong on June 1, at the Convention and Exhibition Centre, Christie's new location for Hong Kong sales."