

For Immediate Release

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RECORD WEEK OF SALES AT CHRISTIE'S GENEVA

- **Geneva May Sales Totals Just under SFr. 40 Million / US\$34 Million as Christie's continues to lead the market in key areas**
- **Highest ever total for a watch auction at Christie's of SFr. 16 Million / US\$ 13.6 Million**

Geneva – Christie's May week of auctions in Geneva held for the first time at the stunning Four Seasons Hotel des Bergues, totalled SFr.39,758,072 / US\$33,810,511, reconfirming Christie's position as market leader in Switzerland.

"The new salerooms at the Four Seasons Hotel des Bergues provided a spectacular backdrop to Christie's exceptional week of sales," said François Curiel, President of Christie's Switzerland. *"Building upon our record-breaking year in 2005 in Switzerland, Christie's continues to lead this sophisticated and competitive market with an overall sales total for the Swiss Spring season of SFr.61,336,152."*

Reconfirming Christie's dominance and position as auction market leader, the sale of **Important Pocket watches and Wristwatches** on 15 May set a strong tone for the week totalling a stunning SFr. 16,059,180 / US\$ 13,650,303, the highest total achieved by any auction house in Switzerland for a watch sale this spring. Furthermore, Christie's watch auction set the highest sale percentages with 92.67% sold by value and 89.80% by lot.

In front of a packed saleroom, 5 world auction records and numerous strong prices were established including the top lot of the sale, a beautiful and rare Patek Philippe, Reference 1518 from the collection of Igor Markevitch, the Russian-French composer which sold for SFr.781,600 / US\$664,360 and set a world auction record for a gold reference 1518.

The last lot of the sale, a pocket watch by Chaudé offered by Napoleon III to Sultan Abdülaziz, sold for 8 times its pre-sale estimate of SFr. 30.000-50.000 at an impressive SFr. 252,000 and was applauded by an enthusiastic audience attending the sale. Further historic timepieces with exceptional provenance were highly sought-after, with a unique clock watch manufactured by Patek Philippe on the special request of a French Royal

family member in 1895, selling for SFr.580,000 / US\$493,000 and establishing a new world auction record for a clock watch by Patek Philippe.

As leader of the global fine wine auction market, the Geneva sales continued strongly on 16 May with the auction of **Fine Wines** which totalled SFr. 1,127,092 / US\$947,136 and was 95% sold by value and 90% sold by lot.

Christie's sale of **Magnificent Jewels** on 17 May realised a total of SFr. 22,571,800 / US\$19,186,030. The auction was dominated by important historic jewels which were highly sought after both for their provenance and exceptional quality. Amongst the selection included a diamond rivi re formerly owned by Queen Olga of Greece which realised over SFr. 1,005,600/ US\$854,760 and an 18th century diamond bracelet formerly part of the Russian Crown Jewels, that sold for Sfr.311,200 / US\$260,000, doubling its high pre-sale estimate of SFr.120,000-160,000

The art of Ren  Boivin received a special platform in the auction with 10 lots dedicated to his most beautiful pieces which sold for a combined total of SFr.1,597,600. An extraordinary pair of unique Art Deco diamond and sapphire *convulvulus* flower brooches, which rank amongst the greatest floral master pieces ever produced by Boivin, sold for SFr.602,400 / US\$512,040.

Christie's looks forward to the sale of Important Jewellery in Hong Kong next week which forms part of the 20th anniversary auction series and the upcoming June sales in London which include jewels from the Collection of H.R.H., The Princess Margaret, Countess of Snowdon as well as other important royal jewellery.

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Images available upon request