

For Immediate Release  
16 May 2012

Press Release

CHRISTIE'S

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# RECORD RESULTS

## CHRISTIE'S SPRING AUCTIONS IN GENEVA ACHIEVE A COMBINED TOTAL OF US\$ 145.7 MILLION THE HIGHEST EVER FOR A GENEVA WEEK OF SALES



▲ François Curiel, *President of Christie's Switzerland*, selling the record-breaking ruby and diamond Camellia brooch by JAR ▲

**'JEWELS FOR HOPE : THE COLLECTION OF MRS. LILY SAFRA' TOTALED US\$37.9 M**  
**The Most Important Jewellery Charity Auction Ever Held**

**MULTIPLE WORLD RECORD PRICES SET FOR RARE JEWELS & IMPORTANT WATCHES**  
*including*  
**a Ruby, a Jewel by JAR, an Indian Sarpech and a Watch by Breguet**

- 1 LOT SOLD ABOVE US\$ 6 MILLION
- 6 LOTS SOLD ABOVE US\$ 4 MILLION
- 21 LOTS SOLD ABOVE US\$ 1 MILLION

**Geneva - Christie's May auctions** of jewellery, watches and wine fetched a record total of **US\$145,754,092 / SFr.136,244,716**, the highest result ever for a series of sales at Christie's Geneva.

On May 14, the sale of **Important Watches** totaled US\$32,706,018 / SFr.30,283,350. Multiple record prices were established, including that for a watch by Breguet at auction.

Totalling US\$2.8 million / SFr. 2.6 million, the sale of **Fine and Rare Wines** sold 91% of the offered lots.

The most important jewellery charity auction in history, **Jewels for Hope : The Collection of Mrs. Lily Safra**, realized more than US\$37.9 million and together with the US\$72.2 of the **Magnificent Jewels** sale combined to create a record total for Christie's in Geneva. New auction record prices were set for a ruby, an Indian *sarpech* and a jewel by JAR.

**François Curiel, President of Christie's Switzerland:** "Exceeding all expectations, this week of sales in Geneva realized record results with very strong prices achieved for the finest jewels, watches and wine. Christie's is particularly proud to have contributed to the success of 'Jewels for Hope : The Collection of Mrs. Lily Safra', a unique philanthropic auction which sold for more than \$37.9 million. A well-deserved standing ovation welcomed Mrs. Safra as she walked into the saleroom at the end of the auction to announce the 32 charitable institutions which will receive the proceeds of the sale in support of their work".

## JEWELS FOR HOPE : THE COLLECTION OF MRS. LILY SAFRA / 14 MAY 2012

and

## GENEVA MAGNIFICENT JEWELS / 16 MAY 2012

achieved a

**COMBINED TOTAL OF US\$110,189,044 / SFr.103,289,375**

**THE HIGHEST RESULT FOR A SERIES OF JEWELLERY AUCTIONS AT CHRISTIE'S GENEVA**



The highly anticipated auction of **Jewels For Hope: The Collection of Mrs. Lily Safra**, held on the evening of May 14, realised a total of **US\$37,924,551 / SFr.35,115,325. 100% sold by lot and by value**, this superb collection far exceeded its total pre-sale estimate. As a result of its success, the Lily Safra Foundation has decided to donate the full proceeds of the sale not only to the 20 charitable institutions previously announced but also to 12 additional organisations.

The top lot of the sale was a 32.08 carats cushion-shaped Burmese ruby and diamond ring, by Chaumet, which sold for **US\$6,742,440 / SFr.6,243,000**, setting a new **world record price for any ruby sold at auction**. Formerly in the collection of Luz Mila Patiño, Countess du Boisrouvray, it has been renamed "The Hope Ruby" (*illustrated left*).

The extraordinary group of 18 jewels by JAR, the largest ever seen on the market from a single-owner collection, totaled **US\$11,473,920 / SFr.10,624,000** becoming **the most important private-owner collection of JAR jewels ever sold at auction**.

The **Magnificent Jewels** sale, held on May 16, totaled **US\$72,264,493 / SFr.68,174,050**, selling 84% by lot and 86% by value. The top lot was an antique Indian emerald, diamond and enamel *sarpech*, which sold for **US\$4,718,060 / SFr.4,451,000**, setting a **world record price for an Indian sarpech at auction**. Another auction record price per carat was established for an octagonal-cut Burmese sapphire brooch of 47.15 cts, by Mellerio (**US\$77,500 per carat**).

**Rahul Kadakia, Head of Christie's Geneva and New York Jewellery Departments**, said: "World record prices were achieved all through the week as we completed the most valuable series of auctions at Christie's Geneva. From the 'Hope Ruby' sold for a record \$6.5m from the collection of Mrs. Lily Safra to an Indian emerald *sarpech* which achieved a sensational price after a 10 minute bidding-war in the saleroom between two determined bidders, jewellery buyers from all over the world showed great depth as they bid at the highest levels for every rare jewel and gem offered".

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## IMPORTANT WATCHES / 14 MAY 2012

**TOTAL: US\$32,706,018 / SFr.30,283,350**

**2<sup>nd</sup> HIGHEST EVER RESULT FOR A WATCH SALE AT CHRISTIE'S  
MULTIPLE RECORD PRICES SET**

On May 14, Christie's auction of Important Watches in Geneva fetched a total of **US\$32,706,018 / SFr. 30,283,350**, selling 95% by value and 88% by lot, the second highest ever result for a watch sale at Christie's. The top lot was a rare "Montre plate à deux mouvements, sur le principe des chronomètres", an 18K gold precision watch with two movements manufactured by Breguet & Fils, Paris, No. 2667, which sold to the Breguet Museum for **US\$4,686,120 / SFr.4,339,000**, setting a **world record price for watch by Breguet** at auction (lot 230; *illustrated below right*).

**Aurel Bacs, International Head of Christie's Watch Department**, commented: "On May 14 we saw enthusiastic bidding for watches of the best quality which had been hand-selected for this auction by Christie's international team of specialists. We welcomed an impressive depth of bidding with buyers from 42 countries, and eight different collectors represented in the top 10. The sale was a seven and a half hour marathon in front of a packed room, selling 95% by value and highlighting Christie's role as the uncontested first choice for buyers and sellers with the most important auction this season. Breguet shone with two historical auction results paying testament to the genius of Abraham Louis Breguet, the most influential horological innovator of all time, and we are particularly pleased to have established the top 2 prices for his work at auction. Patek Philippe remains blue-chip for collectors while Vacheron Constantin, Audemars Piguet and Rolex set new standards by establishing record results and reaffirming their importance in today's collecting arena."



## FINE AND RARE WINES / 15 MAY 2012

Total: US\$2,859,030 / SFr.2,671,991



Christie's May auction sale of *Fine and Rare Wines* in Geneva achieved a total of SFr. 2,671,991 / \$2,859,030 / € 2,217,752, selling 91% of the offered lots.

12 bottles of Château Mouton-Rothschild--Vintage 1945, sold for US\$172,270 / SFr.161,000, against an estimate of SFr. 65,000-85,000, becoming the most valuable lot of this spring sale (*illustrated left*).

**David Elswood, International Head of Christie's Wine Department.** "On May 15, in Geneva we witnessed enthusiastic bidding for a wide range of well-cellared wines – especially rarest Bordeaux, notably a case of Mouton-Rothschild 1945 at SFr.161,000 and 6 magnums of Latour 1959 which realized SFr.51,750. Elsewhere, rare Burgundies from Domaine de la Romanée-Conti performed well with the top price being for a dozen La Tâche 1959 at SFr.57,500. A very rare bottle of Vin Jaune 1774, the oldest ever offered at Christie's, and featured on the catalogue cover was sold to an online bidder for SFr.46,000".

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### About Christie's

Christie's, the world's leading art business, had global auction and private sales in 2011 that totaled £3.6 billion/\$5.7 billion. Christie's is a name and place that speaks of extraordinary art, unparalleled service and expertise, as well as international glamour. Founded in 1766 by James Christie, Christie's has since conducted the greatest and most celebrated auctions through the centuries providing a popular showcase for the unique and the beautiful. Christie's offers over 450 auctions annually in over 80 categories, including all areas of fine and decorative arts, jewellery, photographs, collectibles, wine, and more. Prices range from \$200 to over \$100 million. Christie's also has a long and successful history conducting private sales for its clients in all categories, with emphasis on Post-War and Contemporary, Impressionist and Modern, Old Masters and Jewellery. Private sales totaled £502 million / \$808.6m in 2011, an increase of 44% on the previous year.

Christie's has a global presence with 53 offices in 32 countries and 10 salerooms around the world including in London, New York, Paris, Geneva, Milan, Amsterdam, Dubai, Zürich, and Hong Kong. More recently, Christie's has led the market with expanded initiatives in growth markets such as Russia, China, India and the United Arab Emirates, with successful sales and exhibitions in Beijing, Mumbai and Dubai.

*\*Estimates do not include buyer's premium. Sales totals are hammer price plus buyer's premium and do not reflect costs, financing fees or application of buyer's or seller's credits.*

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*Images available on request*

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