

CHRISTIE'S

MARKET REPORT | WORLDWIDE | 18 DECEMBER 2020 | FOR IMMEDIATE RELEASE

CHRISTIE'S LUXURY MARKET REPORT

**136 RECORDS SET ACROSS
JEWELS, WATCHES, WINE, AND HANDBAGS**

53 LOTS SOLD OVER \$1 MILLION

**41% INCREASE IN LUXURY LOTS SOLD ONLINE
82% INCREASE IN NUMBER OF ONLINE LUXURY AUCTIONS
205% INCREASE IN VALUE OF ONLINE LUXURY SALES**

**GLOBAL PARTICIPATION WITH BIDDERS FROM 90 COUNTRIES
40% NEW BUYERS**



A fancy intense blue, marquise-cut, internally flawless, diamond ring of 12.11 carats
Price Realized: \$15,870,815



Patek Philippe. A titanium automatic "Cathedral" minute repeating annual calendar wristwatch, ref 5033, 2003
Price Realized: \$1,951,360



A Rare, Matte White Himalaya Niloticus Crocodile Retourné Kelly 25 with Palladium Hardware Hermès, 2019 Grade: 1
Price Realized: \$437,555



Domaine de la Romanée-Conti, Romanée-Conti 1988 12 bottles per lot
Price Realized: \$300,052

OVERALL LUXURY SUMMARY

- There has been an accelerated shift to online sales with a **41% increase** in luxury lots sold in online auctions; **82% increase** in the number of luxury online sales, and a **205% increase** in the value of online luxury sales YoY.
- Performance has been strong across all categories with an **87% overall sell-through** for the portfolio; **136 records** were set and **53 lots achieved over \$1million**. The year included multiple white-glove sales with 100% sell-throughs including [A Wonderful Domaine de la Romanée-Conti Collection](#) (December 5, Hong Kong); and [Handbags Online: The London Edition](#) (June 25, London).
- **New heights have been realized for online luxury sales** with records set for a jewel sold online, handbag sold online, and watch sold online at Christie's. Record online sale totals have also been achieved across all categories.
- Traditional auctions were held in adapted formats including **live-hybrid auctions** with increased online bidding through **Christie's LIVE**.
- Luxury categories have also dedicated resources to charity auctions or collections with philanthropic components. Throughout 2020, collectively over **\$20 million** was achieved in charitable sales or collections.

Comment from Aline Sylla-Walbaum, Christie's Global Managing Director, Luxury: *"This year, when so many of our live sales could not be held in person, we quickly moved and scaled our sales even more towards online, where we were holding already sales for the past 10 years. In total we conducted 40 Luxury online sales (82%+ from 2019) with a 205% increase in the value of online luxury sales. Recent live auctions in Geneva and New York opted for a more hybrid approach, much appreciated by our clients – both, consignors and buyers. The one thing that I will take from this year, is the immense trust of our traditional and new client (+40%) base in our expertise to buy online, without the chance of seeing the objects in the flesh. Also a huge thank you is due to our consignors, trusting in our digital platform and in our excellent client relationships."*



A SPECTACULAR DIAMOND RING OF 28.86 CARATS, D COLOR, VVS1 CLARITY, TYPE IIA
PRICE REALIZED: \$2,115,000
WORLD AUCTION RECORD FOR A JEWEL SOLD ONLINE

JEWELS:

- Throughout 2020, **48 lots sold over \$1m** and global jewelry sales achieved an overall sell-through of **84%**.
- There was global participation with bidders hailing from **74 countries** and a meaningful reach to new audiences with **32% new buyers**.
- Online sales were at an all-time high with **143% increase** in the amount of online sales; **38% increase** in lots sold online; and a **241% increase** in the value of online jewels sales YoY.

In June 2020, Christie's established the **record for a jewel sold in an online auction** with a [28.86 Carat, D Color Diamond, achieving \\$2,115,000.](#)

- The top lot for Christie's Jewels for the year was [a fancy intense blue, marquise-cut, internally flawless, diamond ring of 12.11 carats,](#) which sold in Hong Kong in July for \$15,870,815.
 - In the [November Geneva Magnificent Jewels sale,](#) a new auction record price per carat was established for a [fancy purplish-red diamond, set into a ring by Graff.](#) The 1.05 carat stone sold for CHF2,760,000, translating into price per carat at \$2,640,000.
 - In the [December New York Magnificent Jewels sale,](#) the top lot of the sale was an extraordinary [Kashmir sapphire and diamond bracelet](#) of 43.10 carats surrounded by D color internally flawless diamonds that was purchased for \$6,030,000 by **Harry Winston** to add to their Legacy Collection.
 - New strides were made for **Jewels Online sales** with online sales expanded to every major sale site. In addition to Hong Kong and New York, for the first time this year, online Jewels sales were hosted in Paris, London, and Geneva. Making our digital footprint as global as our auction footprint. These sales were met with strong results, as seen with the [first-ever online Magnificent Jewels Online sale from Geneva,](#) which sold 89% of all lots and 100% by value, attracting over 1,500 bids from around the globe.
 - Overall, the department hosted 17 online sales including the **curated Jewels Online sales**, [Summer Sparkle](#), the inaugural diamond online sale, and [Iconic Designs](#); alongside **charitable online auctions** including [Together for Children | #Sparkle Together](#); and [Diamonds that Care: A Charity Auction.](#)
 - Christie's Jewels also supported collections with charitable initiatives including Jewels offered in loving memory of Lana Chenko-Haddad to benefit the Shriners Hospitals for Children, the ASPCA, and Breast Cancer Research; Property from the Collection of Athena Blackburn Sold to Benefit Charitable Causes; and The Elizabeth Taylor AIDS Foundation, which achieved a **combined total of over \$2million** for charitable online sales and collections.
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WATCHES:



- Throughout 2020, **11 records** were set for references and **5 watches** were sold over **\$1million**.
 - Across the watches sales from Dubai, to New York, Hong Kong and Geneva in 2020 a total of **2,386** unique timepieces were offered to buyers at a very equal share amongst Asia, the US and Europe.
 - Each sale welcomed new registrations, as much as up to 50% in our New York online sale running from 22 July to 5 August 2020.
 - There was a major conversion to online sales with a **211% increase** in value offered online, and the Christie's Watches Dept. broke the record for online watches sales x3 times this year:
- October 2020: The Dubai Watches sale achieved \$5,592,000 establishing a record for an online watches sale at Christie's. The leading watch was a [Rolex, Steel Submariner "MILSUB", Ref. 5513/17-made for the British Royal Navy](#), which sold for \$400,000, the record price at the time for a Watch sold online at Christie's.
 - November 2020: This watch record was surpassed a few weeks later by the Watches Online "The Geneva Edit", which totalled \$5,878,537. The top lot of the auction was a [F.P. JOURNE, platinum tourbillon Souverain, ref. T, made in 1999](#), which sold for \$577,500 establishing a new record price for a Watch sold online at Christie's.
 - December 2020: [Rare Watches New York: Online](#) surpassed that figure totaling \$7.7m – a new record total for a watches online sale at Christie's and the record for the most valuable watch sold at Christie's Online with the [Patek Philippe reference 1463 in pink gold retailed by Serpico Y Laino](#), which sold for \$600,000.
- 11 records set in 2020 for timepieces included:
 - In Hong Kong, a total of 8 auction records for Patek Philippe references were established across the Titanium (July 2020) and Ruby Collections (Nov 2020), confirming Christie's market leadership in offering the most valuable Patek Philippe timepieces in Asia. Records Set For Patek Philippe Ref. **3448, 5103, 1518, 5063, 2526, 6104, 5033, and 2524/1.**
 - Additional records were set in the New York sale (December 2020):
 - [Patek Philippe Nautilus reference 3800](#), which achieved \$312,500.
 - [Cartier "Crash" in yellow gold](#) that sold for \$225,000, over three times its initial estimate.
 - [F.P. Journe Platinum, Chronometre Souverain, De Boule Edition, No. 547-Cs](#), which sold for \$100,000, over four times its initial estimate.

WINE:



- Throughout 2020, global Wine sales performed with an overall sell-through of **91%**.
 - There was a shift toward online with a **143% increase** in value of lots sold online and a **98%** increase in the number of lots sold online YoY.
- On 13 December, the [160th Wine Sale of the Hospices Civils de Beaune](#) achieved a combined total of €14,333,209/£13,043,220/\$17,343,183, the second best result for the Hospices Civils de Beaune sale. Top lot of the sale, which was also the most expensive wine sold at Christie's in 2020, was Pièce des Présidents –

Clos de la Roche Grand Cru, 1 barrel per lot, realizing €706,200/ \$800,953. This year, the Hospices Civils de Beaune decided to support the hospital workers in France and their families directly affected by the pandemic via La Fédération hospitalière de France supported by famous French singer Marc Lavoine.

- On 10 and 11 December, the [Finest and Rarest Wines and Spirits, Featuring Three Superb Private Collections](#) sale in London totaled £2,666,353 / \$3,551,582. The top lots of the auction were [Lot 359, a case of Domaine de la Romanée-Conti, Romanée-Conti 1988](#), which achieved £226,625 / \$301,864 / €249,288 and [Lot 103, 6 magnums of Château Latour 1961](#), which achieved over twice its high estimate, selling for £102,900 / \$137,063 / €113,190. [Lot 558, a bottle of The Harewood Light Rum 1780](#), the oldest rum on the market, achieved £24,500 / \$32,634.
- On 9 November, the [Finest & Rarest Wines featuring An Exceptional Italian Collection](#) sale in Geneva totaled CHF2,557,776/ \$2,813,554. Respecting the local sanitary regulations, the public was not present in the saleroom but with 62% of lots going to absentee bidders, 29% to bidders via Christie's Live™ and 9% to telephone bidders.
- The online sale of [Fine & Rare Wines and Spirits Including Historic Madeira Direct from the Island](#) (10-24 November) totaled \$1,859,188 and achieved 46 world auction records with 37 of those records set for Madeira.
- The single owner online sale [The Benjamin Ichinose Collection of Fine and Rare Wines](#) (16-31 July) totaled \$2,340,800, the highest total ever achieved for an online wine sale at Christie's, and set 76 world auction records.
- On 12 July, the [Finest & Rarest Wines and Spirits](#) auction in Hong Kong totaled HK\$42,076,250/ \$5,455,374, with the debut sale of Japanese *Juyondai* premium sake at Christie's achieving 100% sold and realizing 168% over its pre-sale low estimate.
- On 5 December, the single owner collection sale of [A Wonderful Domaine de la Romanée-Conti Collection](#) in Hong Kong achieved HK\$20,545,000 / \$2,662,214 and was 100% sold and 25% above pre-sale high estimate. On the same day, the second wine auction [Finest & Rarest Wines and Spirits Including A Magnificent Collection of Karuizawa](#) achieved 100% sell-through rate for Japanese whiskies from Karuizawa, premium sake from Juyondai, German wine from Egon Müller and Armand Rousseau wines.



HANDBAGS:

- Throughout 2020, global Handbags sales performed with an overall sell-through of **92%**.
- There was a shift toward online with **133% increase** of online Handbags sales and a **155% increase** in value of lots sold online YoY.

Throughout the year, the category set numerous records including:

- The world auction record for a handbag was achieved in Hong Kong (November 2020) for [a rare, Matte White Himalaya Niloticus Crocodile Retourné Kelly 25 with Palladium Hardware, Hermès, 2019](#), which sold for HK\$3,375,000/ US\$437,330. This was complemented by the result of the second top lot of the sale, [a rare, Matte White Himalaya Niloticus Crocodile Birkin 25 with Palladium Hardware, Hermès, 2016](#), which sold for HK\$3,000,000/ US\$388,738. Both lots broke the previous world auction record set by Christie's Hong Kong in Autumn 2017.
- The record for an online Handbags sale at Christie's was set in the November [Handbags & Accessories Online: The London Edition](#), which totaled \$3,441,535.
- The record for a handbag sold in an online-only auction was set in the July sale of [Handbags & Accessories: Summer in the City](#) with a rare Hermès Diamond Himalaya Birkin 25, which realized \$300,000.
- During Handbags & Accessories Online: The New York Edition (24 November to 10 December), exceptional pieces were offered online from the collection of philanthropist and couture collector Susan Casden with proceeds intended to be donated to a museum. Among the treasures was a Hermès Matte Ébène Salvator Lizard Retourné Kelly 25 with Ruthenium Hardware, which sold for \$37,500. Offered, too, was a Hermès Fuchsia Niloticus Crocodile Sellier Kelly with Palladium Hardware, which sold for \$56,250, nearly triple its low estimate.

- Christie's [Handbags Online: The London Edition](#) (9 to 25 June 2020) attracted participation from around the globe, with bidders from 39 countries, across six continents, taking part in the sale. The auction was 100% sold.
- Christie's partnered with Stadium Goods for its inaugural sneaker auction, [Original Air: Michael Jordan Game-Worn and Player Exclusive Sneaker Rarities](#) (30 July to 13 August 2020). The sale witnessed an unprecedented amount of engagement from around the world with online visitors from over 120 countries and 72% of registered bidders were new to Christie's. There was extraordinary online engagement with over 90,000 unique visitors to related sale pages from 126 countries.
- Picking-up from 2019 momentum with the success of [Handbags x Hype](#), Christie's hosted its first dedicated stand-alone auction of [Supreme, Behind the Box: 1994-2020](#) (1 December to 15 December 2020) received a large amount of engagement with over 40,000 unique views, and 63% of registered bidders new to Christie's. The top lot of the sale, the Supreme/ Stern Pinball Machine from Max Fish, sold for \$81,250, over three times the high estimate.

For more Christie's top 2020 moments, visit our [online feature and video here](#) or [Christie's Global Sales Release](#). Luxury highlights, including category top-tens, can be found in the following pages. [Link here](#) to download images. Category totals will be shared in 2021.

CHRISTIE'S TOP TEN | JEWELS 2020

Lot	Description	Price Realized US\$	
Hong Kong Sale 18896 Lot 1947	A fancy intense blue, marquise-cut, internally flaw less, diamond ring of 12.11 carats Price per ct: \$1,310,000	\$15,870,815	
Geneva Sale 18969 Lot 196	A fancy vivid blue, internally flaw less, diamond of 5.34 carats and a D color, internally flaw less, diamond of 5.37 carats, twin stone ring, by Reza Price per ct: \$1,700,000 (after deducting \$200,000 for the colorless diamond)	\$9,254,595	
Hong Kong Sale 18906 Lot 2016	A Colombian emerald and diamond double rivière necklace, by Boghossian, designed by Edmond Chin	\$7,033,285	
Hong Kong Sale 18906 Lot 2029	A pair of marquise-cut fancy intense blue, internally flaw less diamond earrings of 3.29 carats each Price per ct: \$927,000	\$6,099,835	
New York Sale 18990 Lot 264	A pear-shaped, F color, VVS1 clarity diamond of 115.83 carats Price per ct: \$51,000 (after deducting \$400,000 for the diamond necklace)	\$6,290,500	
New York Sale 18991 Lot 170	THE WINSTON LEGACY SAPPHIRE An Extraordinary Kashmir Sapphire and Diamond Bracelet of 43.10 carats	\$6,030,000	

Geneva Sale 18969 Lot 179	A shield mixed-cut, D color, internally flaw less diamond of 100.85 carats Price per ct: \$58,959	\$5,946,070	
New York Sale 18990 Lot 125	A fancy intense blue, pear-shaped, internally flaw less diamond ring of 7.16 carats Price per ct: \$538,408	\$3,855,000	
Geneva Sale 18970 Lot 338	A rectangular-cut fancy vivid yellow diamond of 28.88 carats Price per ct: \$108,000	\$3,135,000	
Geneva Sale 18970 Lot 350	A cushion shaped, fancy yellow diamond brooch of 107.46 carats, by Graff Price per ct: \$28,000	\$3,036,000	

CHRISTIE'S TOP TEN | WATCHES 2020

Lot	Description	Price Realized US\$	
Hong Kong Sale 18894 Lot 2492	PATEK PHILIPPE. A titanium automatic "Cathedral" minute repeating annual calendar wristwatch, ref 5033, 2003	\$1,951,360	
Hong Kong Sale 18894 Lot 2504	PATEK PHILIPPE. A platinum double/dial wristwatch with 12 complications, ref 5002, 2012	\$1,253,239	
Hong Kong Sale 18904 Lot 2423	PATEK PHILIPPE. A 18k white gold automatic perpetual calendar wristwatch, ref 3448, 1966	\$1,199,224	
Hong Kong Sale 18904 Lot 2406	PATEK PHILIPPE. A platinum minute repeating perpetual calendar skeletonized wristwatch, ref 5103, 2004	\$1,152,551	
Hong Kong Sale 18904 Lot 2424	PATEK PHILIPPE. 18k gold perpetual calendar chronograph wristwatch with Charles Stern's unique dial, ref 1518, 1945	\$1,121,437	
Hong Kong Sale 18904 Lot 2428	PATEK PHILIPPE. A 18k pink gold automatic minute repeating perpetual calendar wristwatch, ref 3974, 1952	\$919,189	

Hong Kong Sale 18894 Lot 2300	GREUBEL FORSEY A limited edition 18K white gold semi-skeletonised tourbillon wristwatch LE GARDE TEMPS - NAISSANCE D'UNE MONTRE, NO. 06/11, 2016	\$887,640	
Hong Kong Sale 18904 Lot 2215	RICHARD MILLE A white ceramic and 18k pink gold limited edition tonneau-shaped skeletonized tourbillon wristwatch, ref RM52-01, 2014	\$810,286	
Hong Kong Sale 18894 Lot 2493	PATEK PHILIPPE. A 18k gold minute repeating wristwatch, ref 2524/1, 1955	\$794,273	
Geneva Sale 18827 Lot 110	PATEK PHILIPPE. A 18k pink gold automatic minute repeating perpetual calendar wristwatch with moon phases and additional dial, circa 1994, ref.3974R	\$733,229	

CHRISTIE'S TOP TEN | HANDBAGS 2020

Lot	Description	Price Realized US\$	
Hong Kong Sale 18907 Lot 3878	A Rare, Matte White Himalaya Niloticus Crocodile Retourné Kelly 25 with Palladium Hardware Hermès, 2019 Grade: 1	\$437,555	
Hong Kong Sale 18907 Lot 3879	A Rare, Matte White Himalaya Niloticus Crocodile Birkin 25 with Palladium Hardware Hermès, 2016 Grade: 1	\$388,937	
Hong Kong Sale 18897 Lot 3894	A Rare, Matte Gris Cendré Himalaya Niloticus Crocodile Diamond Birkin 30 With 18k White Gold & Diamond Hardware Hermès, 2013 Grade: 2	\$324,136	
New York Sale 19010 Lot 94	An Exceptional, Matte White Himalaya Niloticus Crocodile Diamond Birkin 25 with 18k White Gold & Diamond Hardware Hermès, 2016 Grade: 1	\$300,000	
Hong Kong Sale 18907 Lot 3970	A Rare, Matte Bleu Marine Alligator, Deep Blue Madam, Orange H Swift, Bleu Indigo & Bleu Obscur Sombbrero, Craie Epsom Leather Faubourg Sellier Birkin 20 with Palladium Hardware Hermès, 2020 Grade: 1	\$259,291	
New York Sale 19011 Lot 65	A Rare & Exceptional, Matte Himalaya Niloticus Crocodile Diamond Birkin 35 with 18k White Gold & Diamond Hardware Hermès, 2012 Grade: 2	\$212,500	

Hong Kong Sale 18897 Lot 3895	A Rare, Matte White Himalaya Niloticus Crocodile Birkin 30 with Palladium Hardware Hermès, 2014 Grade	\$210,689	
New York Sale 19010 Lot 2	A Rare, Bleu Marine, White & Orange H Madame Calfskin Leather, Swift Leather, Sombrero Leather, Epsom Leather & Matte Alligator Faubourg Sellier Birkin 20 with Palladium Hardware Hermès, 2019 Grade: 1	\$200,000	
Hong Kong Sale 18907 Lot 3820	An Exceptional, Shiny Black Porosus Crocodile Sellier Kelly 25 with 18k White Gold & Diamond Hardware Hermès, 2019 Grade: 1	\$194,469	
London Sale 18832 Lot 113	A Rare, Matte White Himalaya Niloticus Crocodile Birkin 30 with Palladium Hardware Hermès, 2020 Grade: 1	\$181,638	

CHRISTIE'S TOP TEN | WINE 2020

Lot	Description	Price Realized	
Beaune Sale 18916 Lot 640	Pièce des Présidents – Clos de la Roche Grand Cru 1 barrel per lot	\$800,953	
London Sale 18870 Lot 359	Domaine de la Romanée-Conti, Romanée-Conti 1988 12 bottles per lot	\$300,052	
London Sale 18867 Lot 409	Henri Jaye, Vosne-Romanée Cros Parantoux 1996 6 magnums per lot	\$236,119	
Beaune Sale 18916 Lot 281	Bâtard Montrachet Grand Cru – Cuvée Dames de Flandres 1 barrel per lot	\$182,035	
Beaune Sale 18916 Lot 280	Bâtard Montrachet Grand Cru – Cuvée Dames de Flandres 1 barrel per lot	\$177,181	
Beaune Sale 18916 Lot 282	Bâtard Montrachet Grand Cru – Cuvée Dames de Flandres 1 barrel per lot	\$169,899	

Hong Kong Sale 18893 Lot 5450	Domaine de la Romanée-Conti, Romanée-Conti 1990 1 jeroboam per lot	\$162,069		
Beaune Sale 18916 Lot 92	Clos de la Roche Grand Cru – Cuvée Cyrot-Chaudron 1 barrel per lot	\$158,977		
Beaune Sale 18916 Lot 93	Clos de la Roche Grand Cru – Cuvée Cyrot-Chaudron 1 barrel per lot	\$157,764		
London Sale 18870 Lot 103	Château Latour 1961 6 magnums per lot	\$136,240		

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About Christie's

Christie's, the world's leading art business, had auction sales in 2019 that totalled £4.5 billion / \$5.8 billion. Christie's is a name and place that speaks of extraordinary art, unparalleled service and international expertise. Christie's offers around 350 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 & Contemporary, Impressionist & Modern, Old Masters and Jewellery.

Alongside regular sales online, Christie's has a global presence in 46 countries, with 10 salerooms around the world including in London, New York, Paris, Geneva, Milan, Amsterdam, Dubai, Zürich, Hong Kong, and Shanghai.

**Please note when quoting estimates above that other fees will apply in addition to the hammer price - see Section D of the Conditions of Sale at the back of the sale catalogue.*

**Estimates do not include buyer's premium. Sales totals are hammer price plus buyer's premium and are reported net of applicable fees.*

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Images available on request

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