

Phillips in Association with Bacs & Russo Achieves Market-Leading CHF 35.9 Million Result for The Geneva Watch Auction: XIX Featuring the Guido Mondani Collection

With an Average CHF 133,700 Price per Lot

Star Lot of the Auction, the Patek Philippe Ref. 2523/1 Two-Crowned Worldtimer in Yellow Gold “Ore del Mondo Doppia”, Sells for CHF 1.7 Million

Extremely Rare Ref. 6241 “John Player Special” 14k Yellow Gold Sells for CHF 1.3 Million

The Top Ten Lots Totalled CHF 10.2 million, with Five Watches Selling Above CHF 1 Million



Aurel Bacs auctioneering lot 55 for CHF 1.7 million during The Geneva Watch Auction: XIX

The Geneva Watch Auction: XIX

TOTAL: CHF 35,959,720 / \$ 39,667,167/ € 36,815,561

Lots sold: 212 | Lots offered: 215

Sold by lot: 99% | Sold by value: 99%

GENEVA – MAY 12, 2024 – Phillips in Association with Bacs & Russo achieves CHF 35,959,720 / \$ 39,667,167 / €36,815,561 in **The Geneva Watch Auction: XIX Featuring the Guido Mondani Collection**, surpassing the pre-sale high estimate of CHF 35.1 million. The auction, held on Saturday 11 and Sunday 12 May 2024, garnered significant interest from collectors and enthusiasts participating in the sale from across 72 countries worldwide. Over 450 collectors attended the auction in person and an additional 1,500 bidders took part in the sale online, collectively acquiring half of the lots offered. The atmosphere in the recently unveiled saleroom at the Hotel President Geneva, Phillips' new premier exhibition and auction venue, was vibrant with energy and enthusiasm.

Phillips maintains its **market-leadership**, cementing its position by consistently curating compelling auctions that showcase a diverse array of sought-after timepieces. This achievement was highlighted by the remarkable results attained at the Hotel President Geneva over the weekend, where the average lot price surged to an impressive CHF 133,700. Notable highlights included the sale of five watches which each sold for over CHF 1 million, resulting in a cumulative top ten sales total of CHF 10.1 million.

The star lot of the sale was the **Patek Philippe Ref. 2523/1**, a well-preserved yellow gold world time wristwatch with two crowns, guilloché dial and metallic city ring. Following spirited bidding from collectors taking part in the sale online, on the phone, and in the room, the watch ultimately sold to a phone bidder, soaring past its low pre-sale estimate to CHF 1,754,000.

Patek Philippe watches once again captivated enthusiasts, particularly the extraordinary Patek Philippe steel model Ref. 3670A-001. This exceptionally rare limited-edition stainless-steel cushion-shaped chronograph wristwatch, featuring a 1950s movement and accompanied by its original certificate, commanded significant attention. One of only 16 pieces made, it sold for CHF 1,168,400, establishing a new world record for the reference. Further Patek Philippe highlights include the **Patek Philippe Ref. 5004R-018**, a rare pink gold perpetual calendar split seconds chronograph wristwatch with moon phases, 24 hours, leap year indicator, certificate and fitted presentation box, which sold for CHF 533,400, more than tripling its low pre-sale estimate.

The Guido Mondani Collection amassed a total of CHF 3.6 million. Two lots from the collection ranked in the top ten of the sale. Among these was an exceptional **Rolex reference 6269**, featuring a bezel set with 44 brilliant diamonds and a pavé dial of 240 diamonds, which sold for CHF 952,500. Another important lot of the collection was a **Rolex Ref. 6036 "Jean Claude Killy"**, a highly rare pink gold triple calendar chronograph wristwatch which sold for CHF 609,600.

Fantastic results were achieved for Rolex models which continue to attract the attention of the most seasoned collectors. A highlight of the sale was the **Rolex Ref. 6241 "John Player Special"**, a very rare chronograph wristwatch in 14k yellow gold with a black "Paul Newman" dial, which sold for CHF 1,330,500. Another important Rolex model in this sale was the **Rolex Ref. 6102 "La Caravelle"**, a yellow gold wristwatch with cloisonné enamel dial depicting a caravel and original Bucherer certificate, which sold for CHF 1,270,000.

Phillips continues to shine a light on Independent Watchmaking, craftsmanship and innovation. Timepieces made by Independent Watchmakers drew significant interest from both in-room and online bidders. **Rexhep Rexhepi's** Ref. RRCC1, a wristwatch in platinum with white Grand Feu enamel dial, sold for CHF 1,155,700, almost doubling its pre-sale high estimate. Further notable Independent Watchmakers featured this season include Kari Voutilainen, Akrivia, Laurent Ferrier, Vianney Halter, Daniel Roth, Greubel Forsey, Urwerk, and F.P. Journe, among others.

F.P. Journe models achieved remarkable results in the sale, including the Pre-Souscription Chronomètre à Résonance in platinum which sold for CHF 571,500 and the Tourbillon Souverain "Hong Kong" in titanium and pink gold which sold for CHF 508,000.

Philippe Dufour's Simplicity model in platinum 34mm case, achieved CHF 406,400.

The **double signed Breguet Chaumet**, an incredible and exceptionally rare white gold wristwatch with Hijri calendar, one of only 2 made, sold for CHF 247,650, achieving over five times the pre-sale low estimate.

Alexandre Ghotbi, **Deputy Chairman & Head of Watches, Europe, and Middle East** and Tiffany To, **Senior International Watch Specialist and Head of Sale**, jointly said: *"In a fast-paced evolving market, quality, scarcity, and rarity once again stood out. Phillips' steadfast commitment and uncompromising approach to quality and in-depth research meets the demands of the market, as exemplified in this auction. The resounding positive feedback from collectors and the wider watch community is a testament to the exceptional offerings at our Geneva Watch Auction: XIX. We extend our sincere gratitude to all the collectors who entrusted us with their watches and to the bidders who participated, especially those who traveled long distances to join us at the Hotel President over the past few days."*

TOP TEN LOTS OF THE GENEVA WATCH AUCTION: XVIII

Lot	Description	Estimate	Price Achieved
55	PATEK PHILIPPE , Ref. 2523/1 A well-preserved, highly important and rare yellow gold world time wristwatch with two crowns, guilloché dial and metallic city ring	CHF 1,200,000 - 2,400,000	CHF1,754,000 \$ 1,934,840 € 1,795,740
216	ROLEX , Ref. 6241 "John Player Special" A very rare 14K yellow gold chronograph wristwatch with black "Paul Newman" dial and bracelet	CHF 500,000 - 1,000,000	CHF1,330,500 \$ 1,467,680 € 1,362,190
219	ROLEX , Ref. 6102 An extremely rare and well-preserved yellow gold wristwatch with cloisonné enamel dial depicting a caravel and original Bucherer certificate WORLD RECORD FOR THE REFERENCE	CHF 400,000 - 800,000	CHF1,270,000 \$ 1,400,940 € 1,300,230
106	PATEK PHILIPPE , Ref. 3670A-001 An extremely rare and highly important stainless-steel limited-edition chronograph cushion-shaped wristwatch, 1950s movement and original certificate part of a limited edition of 16 pieces WORLD RECORD FOR THE REFERENCE	CHF 500,000 - 1,000,000	CHF1,168,400 \$ 1,288,860 € 1,196,200
58	REXHEP REXHEPI , Ref. RRCC1 An exceptionally rare, platinum wristwatch with white Grand Feu enamel dial, zero-reset function, certificate of origin and presentation box, number 3 of a limited edition of 25 pieces WORLD RECORD FOR THE MODEL	CHF 300,000 - 600,000	CHF1,155,700 \$ 1,274,852 € 1,183,205
13	ROLEX , Ref. 6269 Cosmograph An exclusive and lavish diamond-set yellow gold chronograph wristwatch with sapphire-set numerals and presentation box	CHF 600,000 - 1,200,000	CHF 952,500 \$ 1,050,700 € 975,160
145	PATEK PHILIPPE , Ref. 1518	CHF 400,000 - 800,000	CHF 736,600 \$ 812,543

	A rare and incredibly sought-after yellow gold perpetual calendar chronograph wristwatch with moonphases		€ 754,130
188	AKRIVIA , Ref. AK-05 A rare titanium tourbillon wristwatch with hand hammered dial and presentation box	CHF 300,000 - 600,000	CHF 635,000 \$ 700,468 € 650,113
117	ROLEX , Ref. 6036 "Jean-Claude Killy" A rare pink gold triple calendar chronograph wristwatch with bracelet and guarantee	CHF 400,000 - 800,000	CHF 609,600 \$ 672,780 € 624,415
206	ROLEX , Ref. 1665 Sea Dweller "Khanjar" inside caseback stamped 3'566'940 A rare stainless steel wristwatch with date, 'Khanjar' dial and bracelet, made for the Sultan of Oman and retailed by Asprey	CHF 200,000 - 400,000	CHF 584'200 \$ 644,430 € 598,100

Upcoming watch auctions:

THE HONG KONG WATCH AUCTION XVIII on May 24-25, 2024 & **NEW YORK WATCH AUCTION: X** on June 8-9, 2024

###

ABOUT PHILLIPS IN ASSOCIATION WITH BACS & RUSSO

The team of specialists at Phillips Watches is dedicated to an uncompromised approach to quality, transparency, and client service. Phillips in Association with Bacs & Russo holds the world record for the most successful watch auction, with its Geneva Watch Auction: XIV having realized \$74.5 million in 2021. 2023 marked the second most successful year for Phillips in Association with Bacs & Russo with an annual total of \$215.8 million.

Record-breaking prices include:

1. Paul Newman's Rolex "Paul Newman" Daytona reference 6239 (CHF 17,709,894 / US\$17,752,500) – New York Auction: Winning Icons – 26 October 2017 – Highest result ever achieved for any vintage wristwatch at auction.
2. Patek Philippe reference 1518 in stainless steel (CHF 11,020,000 / US\$11,112,020) – Geneva Watch Auction: FOUR – 12 November 2016 – Highest result ever achieved for a vintage Patek Philippe wristwatch at auction.

ABOUT PHILLIPS

Phillips: where the world's curious and bold connect with the art, design and luxury that inspires them. As a leading global platform for buying and selling 20th and 21st century works, Phillips offers dedicated expertise in the areas of Modern and Contemporary Art, Design, Photographs, Editions, Watches, and Jewels. Auctions and exhibitions are primarily held in New York, London, Geneva, and Hong Kong, with representative offices based throughout Europe, the United States and Asia. Phillips offers a regular selection of live and online auctions, along with items available for immediate purchase. Phillips also offers a range of services and advice on all aspects of collecting, including private sales and assistance with appraisals, valuations, and financial planning.

Visit phillips.com for further information.

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

PRESS CONTACTS:

GENEVA – Asta Ponzo, PR Consultant

NEW YORK – Jaime Israni, Head of PR and Corporate Communications, Americas

NEW YORK – Paul Lerner, Consultant

HONG KONG – Ingrid Hsu, Public Relations & Communications Director, Asia

LONDON – Anna Chapman, Press & Strategic Partnerships Officer, UK & Europe

aponzo@phillips.com

jisrani@phillips.com

plerner@optimistconsulting.com

ingridhsu@phillips.com

achapman@phillips.com

PHILLIPS NEW YORK – 432 Park Avenue, New York, NY 10022

PHILLIPS LONDON – 30 Berkeley Square, London, W1J 6EX

PHILLIPS HONG KONG – G/F, WKDA Tower, West Kowloon Cultural District, No. 8 Austin Road, West Kowloon

PHILLIPS GENEVA – Rue de la Confédération, 7 Geneva 1204

FOLLOW US
ON:



RED