

CHRISTIE'S

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FOR IMMEDIATE RELEASE

THROUGHOUT 2015 CHRISTIE'S CELEBRATES 55 YEARS OF STAND-ALONE WATCH SALES

CHRISTIE'S 5th CONSECUTIVE IMPORTANT WATCH SALE PART OF DUBAI WATCH WEEK

Dubai – The *Important Watch auction* on 21 October 2015 at the Jumeirah Emirates Towers Hotel will be the 5th consecutive stand-alone watch sale Christie's will organise in Dubai. Over these previously held sales we have witnessed a 50% progression of collectors participating in our sales coming from more diverse regions. In October 2015 we welcomed collectors from 30 different countries – also representing a progression of 50%. Furthermore, a growing interest in vintage watches is visible - in the first sale vintage watches accounted for only 5% and in the upcoming sale vintage watches represent 29%. Further, a general development in the quality of watches researched by Middle Eastern collectors has been observed.

The Middle Eastern market for unique and exceptional watches has been flourishing over the past decades and it is very encouraging to see the addition of new watch initiatives, such as the first WATCH WEEK DUBAI to take place in the region, underlining the growing interest for watches in the region. Christie's is proud to support this beneficial initiative and hopes it will become a regular event where new trends, new developments would have a platform and panel discussions will take place to widen the appetite for watches.

DEVELOPMENTS OVER THE PAST SALES

CATEGORY	OCT 2013	MARCH 2015	Growth in %
Country participation growth	20	30	+50%
Lot nr growth	48	185	+285.41%
Increase of vintage watches	5%	29%	+24%
Increase in Patek Philippe lots	3	10	+233.31%
Increase in Rolex lots	3	29	+866%
Increase of makers represented	22	51	+131.80%
Watches over \$100,000 offered	0	3	+300%
Watches over \$ 100,000 sold	1	3	+200%
Sale through rate by lot	96%	100%	+4%
Lots of Lady's watches	7/48	36/185	

The increased quality of the pieces offered shows that the level of connoisseurship in the region has developed to another level. We have a good array of Patek Philippe wristwatches as well as Rolex's which are still the dominating brands in the auction industry by value. Therefore, the three top lots of the October 2015 sale are all signed by Patek Philippe.



Production of the **reference 5004** was launched in 1994 and produced until 2009 in yellow, white, and pink gold, and platinum. The platinum reference 5004 is commonly seen with a black dial and either diamond hour markers or applied baton hour markers; more rarely with a silvered dial, such as the present example. Reference 5004 derives its features from the reference 3970, which itself was based on the legendary reference 2499. However, the reference 5004 takes the complication up a step by adding the highly complex split-seconds function, and is easily recognizable by its oversized split-seconds pusher in the crown (estimate: \$170,000-270,000).

Launched in 2010, the acclaimed **reference 5950** is a perfect renaissance of the unmistakable late 1920's style displayed by this dream-looking chronograph. The cushion-shaped case with the Breguet numerals, the symmetric decoration in the corners of the dial and the classic font of the numerals inside the subsidiary dials - all elements used some 80 years earlier can be found again in the youngest member of *Patek Philippe's* exclusive family of split-seconds chronograph (estimate: \$250,000-350,000).



It takes much more than a cursory glance at Patek Philippe's debut showpiece for Basel 2003 to realise that **reference 5101P** is a highly complicated wristwatch. In fact it is the first timepiece that combines two complications which are very difficult to accommodate in the confined space of a rectangular movement: two tandem mainspring barrels with 240 hours of energy storage capacity and a tourbillon precision regulator composed of 72 individual parts. The last reference 5101P to be offered at Christie's dates back to early December 2009, underlining the rarity of this watch (estimate: \$160,000-260,000).

The sale will offer a total of 160 watches with estimates ranging from \$2,000 to \$350,000, including vintage watches, ladies watches and important bejeweled watches.

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Notes to editors:

First watch sold at Christie's was on 5 Dec 1766 – a gold watch sold for £9-7s-6d (approx. £1,138) to Mr. Lloyd sold by James Christie in his ever first sale.

First stand-alone watch sale in London was held on 14 June 1960

First stand-alone watch sale in Geneva was held on 29 April 1975

First stand-alone watch sale in Dubai was held on 29 October 2013

CHRISTIE'S SALES

- Modern and Contemporary Arab, Iranian and Turkish Art: Tuesday, 20 October 2015, at 7.00pm
- Important Watch sale: Wednesday 21 October 2015, at 7.00pm
- Venue: the Jumeirah Emirates Towers Hotel

PRESS CONFERENCE AND VIEWING TIMES

- Press Conference and Viewing: Sunday, 18 October, at 10.00am
 - Viewing is open to the public
- Sunday 18 October: 2pm to 10pm

Monday 19 October: 11am to 6pm

Tuesday 20 October: 11am to 6pm

Wednesday 21 October: 10am to 4pm

- Venue: the Jumeirah Emirates Towers Hotel

AUTUMN CALENDAR – IMPORTANT WATCHES AT CHRISTIE’S
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Christie’s Dubai	21 October 2015
Christie’s Geneva	09 November 2015
Christie’s Hong Kong	30 November 2015
Christie’s New York	16 December 2015

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