

Sotheby's

New York | Lauren Gioia / Darrell Rocha |

Distinguished Collections Drive Sotheby's New York Auction of Magnificent Jewels To \$60.6 Million

SOTHEBY'S WORLDWIDE JEWELRY SALES IN 2013
TOTAL \$600 MILLION TO-DATE:
ALREADY THE HIGHEST ANNUAL TOTAL
IN COMPANY HISTORY

– – Today's Auction Led By – –

Fifteen Pieces Sold over \$1 Million

A 61.35 Carat Colombian Emerald Ring
Achieves \$4.6 Million

Five Rare Egyptian-Revival Jewels by Cartier
Bring \$2.3 Million

NEW YORK, 11 December 2013 – Sotheby's New York auction of Magnificent Jewels concluded this evening with an outstanding total of \$60,550,813*, selling a strong 82.1% by lot and surpassing its pre-sale high estimate of \$58.7 million. This figure raises the 2013 results for Sotheby's worldwide jewelry auctions to just over \$600 million to-date – already more than 30% above the previous record high for the Company's sales in this category, set just last year**, and with another auction tomorrow in London. Today's results also notably mark the highest-ever total for a jewelry sale at Sotheby's New York***.

Lisa Hubbard, Chairman, North & South America, Sotheby's International Jewelry Division, said: "This was a fantastic sale for those who love and appreciate jewelry as art. Not only was it defined by important stones that brought exceptional results, but also by iconic designs that spoke so vividly to the cultures and periods that inspired them – the Egyptian-revival pieces by Cartier, the Indian-influenced jewels from the Distinguished Family Collection, and the modernist, African-inspired Boucheron wrist cuff were all a privilege to offer."

NOTES & HIGHLIGHTS

- Third consecutive Jewelry auction at Sotheby's New York with a sell-through rate above 80%
- Intense competition throughout the day drove 70% of sold lots to achieve prices above their high estimates
- The auction was led by a **Magnificent Platinum, 18 Karat Gold, Emerald and Diamond Ring** from the private collection of a *Distinguished Lady*, which brought \$4,645,000 (est. \$1/1.5 million). The ring centers a square emerald-cut emerald of Colombian origin weighing 61.35 carats.
- *Property from a Distinguished Family Collection* totaled \$8.7 million, well in excess of its \$5.5 million high estimate. The collection was led by a **Magnificent Platinum and Diamond Ring** that sold for \$3,301,000 (est. \$1.5/2.5 million), centering an emerald-cut diamond weighing 24.48 carats, D color, VS1 clarity.
 - o A remarkable 32 of the 36 lots on offer from the collection fetched prices above their high estimates.
- The booming market for natural pearls propelled two **Natural Pearl and Diamond Necklaces** from the same private collection to \$1,865,000 and \$1,205,000 in the morning session, soaring above their respective \$600,000 and \$500,000 high estimates.

- A group of five rare Egyptian-revival jewels produced by Cartier in the mid-to-late 1920s – following the discovery of King Tutankhamun's tomb in 1922 – together brought \$2.3 million, more than double their \$940,000 high estimate.
 - o Led by the **Magnificent and Rare Egyptian-revival Faience and Jeweled Brooch, Cartier, London, circa 1923**, sold for \$1,025,000 (est. \$300/500,000). One of only two fan-shaped brooches ever made by Cartier, London, this particular brooch was exhibited in 1924 at the French Industrial Exposition, Grand Central Palace, New York.

** The previous highest total for a year of jewelry sales at Sotheby's worldwide was \$460.5 million, achieved in 2012.

*** The previous highest total for any jewelry sale at Sotheby's New York was \$53,490,938, achieved in April 2013.

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

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