

Dazzling 9.22-Carat Diamond Ring Sells for \$70,800 (Canadian) in Miller & Miller's June 11th Auction

News-Press Release

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Summary

The 191-lot auction featured fine wristwatches by Rolex, Omega, Patek Philippe, Audemars Piguet, Breguet, Piaget, IWC, Blancpain, Accutron and others.

Message

New Hamburg, ON, Canada, June 17, 2022 -- A dazzling platinum diamond ring featuring a 9.22-carat center stone and two baguette shoulder stones slipped onto a new finger for \$70,800, and a circa 1991 Rolex Submariner watch with a solid 18kt yellow gold case and bracelet brought \$43,660 in an online-only Watches & Jewels auction held June 11th by Miller & Miller Auctions, Ltd. Prices quoted in this report are in Canadian dollars and include an 18 percent buyer's premium. The diamond ring boasted VS2 clarity and M color, and was accompanied by a certificate of appraisal from Gem Scan of Toronto. It sold within estimate, as did the Rolex Submariner, which had an Oyster bracelet and 40mm case that were the size one would expect from a Submariner, but with the added weight and feel of gold on the wrist, its presence was even more impressive. "Lab created diamonds and their effect on the market for natural diamonds remains a popular topic of discussion in the jewelry industry," said Justin Miller of Miller & Miller Auctions, Ltd. "There is no question that a low-cost supply of lab created diamonds has affected the lower end of the market, but for larger, high-quality investment-grade diamonds, their availability seems to have had minimal impact. This was proven when the 9.22-carat diamond ring sold for \$70,800." Wristwatches in the auction included rare and desirable models from Rolex, Omega, Patek Philippe, Audemars Piguet, Breguet, Piaget, IWC and Blancpain and Accutron. The selection of jewelry included rings, necklaces, bracelets and earrings. American railroad pocket watches were made by Waltham, Illinois and Hamilton, among others. "The market for untouched examples of highly sought-after Rolex and Omega models continues its upward trajectory, whereas prices for dress models appear to be leveling out," Mr. Miller observed. "This is a trend that we have been monitoring closely for the past twelve months." Following are additional highlights from the auction, which contained 191 lots and posted an overall gross of \$381,287. A little more than 250 registered bidders combined to place 4,622 total bids online, through LiveAuctioneers.com and the Miller & Miller Auctions, Ltd. website (MillerandMillerAuctions.com). Phone and absentee bids were also taken. Certainly one of the surprise lots of the sale was a 1960 Enicar Sherpa Graph Mark 1A Swiss chronograph with a stainless-steel case and band and featuring the rare "gladius" hands, utilizing the iconic Valjoux 72 chronograph movement. The wristwatch was expected to bring \$7,000-\$10,000, but in the end it more than doubled even the high estimate when it finished at \$22,420. "Ten years ago, one could have acquired an Enicar Sherpa Graph for around \$1,500," Mr. Miller said. "One of the factors contributing to this appreciation was the fact that prices for Rolex Daytona chronographs have gone crazy, and the Sherpa Graph uses the same movement as the Valjoux 72. Comparatively, it remains a bargain." Perhaps as no surprise, Rolex watches, a time-tested hit with collectors and fashion-conscious watch-wearers alike, dominated the list of top lots. A few of the better performers included these: - A circa 2001 Rolex Datejust Pearlmaster (Ref. 80319), featuring a 29mm 18kt white gold case with a colorful factory blue diamond dial and domed diamond bezel (\$22,420). - A Rolex Submariner (Ref. 16613), with 18kt yellow gold and stainless steel band and 40mm case, two-tone oyster band, box, pamphlets and hang tag, 139 grams (\$18,880). - A circa 1970 Rolex Submariner (Ref. 5513), 40mm, with box and original warranty card, a "purpose built" watch coveted by wearers for its enduring style and design (\$17,110). A 1960s-era Swiss Patek Philippe Calatrava watch (Ref. 3542), 18kt yellow gold with a nice crocodile strap, stamped for 18kt gold on the inner caseback and inside lugs, blew past its \$6,000 high estimate to finish at \$11,800. Also, a circa 1980 Piaget C701 Polo watch (Ref. 15661), featuring a solid 18kt gold case and bracelet and powered by a quartz movement (that, for its time, was the pinnacle of luxury), recently serviced and refinished, changed hands for \$11,210. A Cartier stamped rose and white gold lady's hand-assembled bangle bracelet with a fold-over clasp and a bright polish finish, professionally modified to include cross-intersecting bands of diamonds set in white gold, was offered without reserve and went for \$7,080. The cross love bracelet contained a total of 140 bead set round brilliant cut diamonds weighing a total 1.14ct. Returning to Rolexes, a circa 1987 Rolex Explorer II wristwatch (Ref. 16550), featuring a 40mm stainless steel case with a 24-scale bezel for use as a second time zone function, water-resistant to 100 meters, found a new owner for \$11,210; while a circa 1979 Rolex Datejust, a traditional dress watch to which a blue rubber strap was added, to give it a punch of fun, with the original Rolex clasp to round out the look, 36mm, reached \$5,015. The watch was serviced in January. A Swiss Alfred Lugrin 14kt yellow gold minute repeating triple date chronograph dating to the 1890s, stamped for 14kt gold on each inside

cover and with a movement marked "53863", went to a determined bidder for \$6,490. Also, co-axial escapement watch with an 18kt white gold case and deployment clasp and leather Omega 999, stamped for 18kt gold on the inner caseback, rear lugs and clasp, made \$5,015. A 1950s Breitling chronograph watch featuring the Valjoux Caliber 23 movement, stainless steel case and leather strap. Watch Co., Swiss-made on the movement and inner caseback, scoffed at its \$1,800 high estimate to finish at \$5,015, while a 1990s Blancpain ladies' Villeret calendar moonphase wristwatch with an 18kt yellow gold and stainless steel band, weighing 57 grams and the case 26mm in diameter, hammered for \$4,425. Miller & Miller Auctions, Ltd. has several major auctions planned for the remainder of 2022. Coming up quick is a Petroliana, Railroadiana & Advertising auction on Saturday, June 18th, featuring the Joe Byway collection. After that is a Petroliana & Advertising auction (Sept. 10); an Art & Canadiana auction (Oct. 8); and a Watches & Jewels sale (Nov. 19). All will be online. To learn more about Miller & Miller Auctions, Ltd. and the upcoming auction events, please visit www.millerandmillerauctions.com.



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