

Auction Highlights Growing Interest in Quality Coloured Gemstones

- High quality coloured gemstones emerge as top winners
- Sale of branded watches touched INR 53.3 lakhs for the category alone
- Gem-set pins and minaudière indicate strong interest for collectibles
- Auction achieved total sale of INR 2.14 crores

Mumbai, 21 April 2016: Saffronart's [Online Auction of Fine Jewels and Watches](#) concluded on 20 April. The auction saw successful bids for watches, coloured gemstones and collectibles, which helped clock in a total sale value of INR 2.14 crores.

[Lot 24: Women's Gold and Diamond Wristwatch by Patek Philippe](#), led the sale at INR 28.4 lakhs, against a pre-sale estimate of INR 28 – 38 lakhs. Highly coveted watch brands in the sale also performed well, including Audemars Piguet, LeCoultre, Piaget, Franck Muller, and Bvlgari, fetching a sale of INR 53.3 lakhs for the category. Collectibles, including [Lot 45: Set of 34 Lapel Pins](#) and [Lot 102: Diamond Studded Minaudière by Van Cleef & Arpels](#), fetched multiple bids. The top ten lots that witnessed competitive bidding featured high quality coloured gemstones including emeralds, tanzanite and rubies.

A spokesperson for the sale said, “The auction was a success in the category of jewels, collectibles and watches. We observed competitive bidding for lots featuring coloured gemstones, which showed us that buyers were serious about acquiring quality gems. Design was another key element: pieces with classic flair and easy-to-wear designs performed really well. The watches, lapel pins and minaudière also saw multiple bids come in, indicating that collectibles and signed pieces always attract interest.”

An analysis of the auction can be viewed on saffronart.com.

About Saffronart

A global company with deep Indian roots, Saffronart was founded in 2000 on the strength of a private passion. Remaining committed to this passion and personal values, today Saffronart is a strong and successful international auction house that both embraces and drives change.

A platform for fine art and collectibles with over fourteen years of experience in auctions, Saffronart is committed to serving the growing community of Indian collectors, while also creating a cultural bridge to India for both the global Indian diaspora and the international community at large. Saffronart has set several global benchmarks for online auctions and is the subject of a case study at Harvard Business School.

In its 15 year journey, Saffronart has established itself as one of the leading auction houses in the world and has held several highly successful online and live auctions and preview events in cities like Mumbai, New Delhi, New York, London, Singapore and Hong Kong. In July 2015, Saffronart appointed Hugo Weihe, former International Director of Asian Art at Christie's, as its new Chief Executive Officer. Weihe oversees Saffronart's presence in Mumbai, New Delhi, New York and London in building a market for Indian art and antiquities globally.

Responding to the needs of today's collectors, Saffronart offers a range of services including art advisory, private sales, appraisals and valuations, and specialised art storage. Through these personalised services, our dedicated team of professionals provides collectors with a comprehensive set of options to evolve and care for their collections over time. In April 2010, Saffronart leveraged its online presence and global reach to introduce a new service - Prime Properties in India. In 2013 Saffronart launched StoryLTD, an online auction and e-commerce platform to serve a broader base of art and collectibles buyers. Since 2014, StoryLTD has been holding a number of no-reserve online auctions which been enthusiastically received. StoryLTD recently launched its new programme of weekly auctions catering to the growing affordable art market.

For media contact:

Benjamin Bamnolkar +91 9820888743 | Benjamin.Bamnolkar@golinopinion.in