

JEWELRY

## Elvis Presley's Omega watch breaks auction record

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*An iconic Elvis Presley's Omega watch goes for sale. Image credit: Phillips.*

By STAFF REPORTS

Auction house Phillips, in association with Bacs & Russo, has sold the most expensive Omega timepiece at auction.

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The watch, which was originally gifted to singer Elvis Presley by RCA Records, sold for \$1.8 million. Lately watches have achieved significant sums at auction, as collectors seek out rare or noteworthy pieces.

### Auction achievements

In 1961, Mr. Presley received the Omega watch as a gift from his label, RCA Records, when he first sold 75 million records.

The watch was traded by the rock 'n' roll icon to an admirer of the timepiece, who then passed it on to his nephew. The nephew who was most recently in possession of the watch put it up for auction.

Mr. Presley's watch is an 18-carat white gold and diamond-adorned Omega wristwatch. Originally purchased at Tiffany & Co., the watch includes the inscription "To Elvis, 75 Million Records, RCA Victor, 12-25-60" ([see story](#)).

The Omega timepiece was sold on May 12 during the first session of the Geneva Watch Auction: Seven.

Its final price of \$1.8 million beat the previous record for an Omega watch, \$1.4 million. The previous record holder was a stainless steel tourbillon sold by Phillips during its Geneva Watch Auction: Six auction last November.

"It was a true honor to offer at auction this superb vintage Omega wristwatch owned and worn by Elvis Presley, the King of Rock n' Roll," said Aurel Bacs, senior consultant, in a statement. "The world record result stems from the incredible combination of Elvis's global appeal, its extraordinary provenance and one of the most sought-after collectors' brands - Omega."

Phillips' sale of Rolex Daytona watches also drew collector interest. The May 12 auction's lots all sold, with five of the timepieces selling for more than \$1 million.



*The "unicorn" Daytona sold for \$5.9 million. Image courtesy of Phillips*

A "unicorn" white-gold Daytona was sold for \$5.9 million, the second highest auction price for a Rolex.

After a stagnant few years in the watchmaking industry, younger men are supporting the sector by investing in high-value timepieces through auctions.

Similar to a fine wine or an expensive sports car, men ages 18 to 34 are finding more money to spend and getting in on the ground floor of investments with watches. According to findings from Barnebys, 90 percent of searches on its database are made by men in this age range, and searches by women are growing as well ([see story](#)).

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