



Collecting

Part Five: Calendars

Imran Khan



Calendar watches have never been so popular. They had been a long-forgotten complication before Blancpain revived people's interest during the late 1980s, at the cusp of the Swiss watch industry's recovery. Triple calendars, perpetual calendars, annual calendars, four-year calendars... the innumerable ways of recording and displaying the date means there's plenty of scope for collecting.



A No. 97975 - the world's first perpetual calendar wristwatch, adapted by Patek in 1925 from one of its own ladies' pendant watches made in 1898. Sold on 13th October 1927 to Thomas Emery.

B From 2002, the second model in Omega's ongoing Museum collection - a new edition of the square-cased 'Cosmic' watch from 1951 with multiple calendar functions, now highly collectable. The new Cosmic used the Omega calibre 2601 self-winding Piguet movement, and production was limited to 1951 numbered watches. The original 'Cosmic' watch was first launched in 1947.

C Popular with collectors are the Jaeger-LeCoultre moonphase triple calendars produced in the 1940s, such as this fine example sold by Antiquorum in 2004 for SFr.8,625.

D Called the 'Cioccolatone' by Italian collectors due to its unusual shape, the Vacheron Constantin ref. 4764 calendar watch was clearly ahead of its time. At the time, it was made in yellow gold, more rarely in pink gold, and only two examples in white gold. It was reintroduced in 2003 with a guilloché dial, and was launched under the name 'Toledo'. This example, made in 1952, fetched SFr.92,000 at Antiquorum in 2005.



At the dawn of the wristwatch era, very few manufacturers had the capability nor the financial resources to invest in producing calendar watches. The wristwatch was still an expensive luxury and, for the majority, the only affordable portable timepiece was the pocket watch. It was not until the Forties and the end of the Second World War (in which the wristwatch had proved itself admirably) that manufacturers began to incorporate additional functions. The price of a wristwatch had also become more affordable, and it was even starting to undercut the pocket watch.

Keeping it simple

At the bottom of the scale, the simple calendar, or 'triple calendar', displays the day, date, month and often includes the moonphase ('full calendar'). Its mechanism is based on a similar one to the simple date function, requiring manual adjustment at the end of months of less than 31 days. Popular examples of full calendar watches include the Jaeger-LeCoultres from the Forties, with elegant round cases and teardrop lugs. Made in steel and gold, a nice example can be yours for a paltry £2,000. Omega produced several versions under the collective title of 'Cosmic', the most coveted being a 'carré galbé' ('bent square') model with bombe glass, made from 1947 onwards. Current value is around £2,500-£3,000, but more if you are lucky enough to find one with a pink-gold case and original black dial. You could opt instead for the re-edition 'Museum' collection Cosmic launched in 2002, also in pink gold. I do wish Omega would make this watch in steel though!

Following similar style cues, Vacheron launched its palatial ref. 4764 in 1952 - a model known fondly amongst collectors as the 'Cioccolatone' because of its sublime curved and stepped square case, reminiscent of a block of chocolate. It is one of the most revered simple calendars in



collecting. Manufactured mostly in yellow gold, a few were made in pink and white gold. A decent example in yellow gold could set you back £35,000-£40,000, but you could opt for 2003's replica 'Toledo 1952', which retails for approximately £15,000.

QP on QPs

Further up the calendar hierarchy is the perpetual calendar, or 'quantième perpétuel', from which this magazine takes its name. Simply put, QPs adjust for leap years as well as months shorter than 31 days, so you never have to make an adjustment - at least not until the year 2100, when a leap year will be skipped (the last year of a century is only a leap year if divisible by 400). Straightforward to understand perhaps, but the movement is complex and can easily require an additional 100 parts to the calendar mechanism.

Unsurprisingly, Patek Philippe was the first to make a perpetual calendar wristwatch. Surprisingly, however, the perpetual calendar appeared before simple calendars at Patek. This is because the first wrist-worn QP was actually a lady's pendant watch with perpetual calendar from 1898, transformed into a wristwatch in 1925 and sold to one Thomas Emery two years later. It was only at the start of the Thirties that Patek began producing one-offs regularly, with series production starting in 1942 with the ref. 1526 perpetual calendar. Patek's reputation as *manufacture par excellence* was consolidated by its subsequent, uninterrupted production of perpetual calendars. Exclusive and expensive, just 210 examples were made until 1952. At auction, they hammer around £60,000, which, when compared to its more complicated chronograph sibling, is actually rather inexpensive.

The 1526 was replaced by the seminal ref. 2497 (also referenced as 2498 with a water-resistant caseback) - arguably the most coveted perpetual ever created. Values vary dramatically depending upon case metal and whether it has a waterproof caseback. A 'regular' yellow-gold 2497 is currently around £100,000. Forgive me if I call a watch worth £100,000 a bargain, but if manufacturers can command sums in excess of £100,000 for modern pieces, then this is just that - a bargain.

Discontinued in 1960, it was superseded by the first self-winding perpetual calendar, the ref. 3448, which was produced in 586 examples - the most abundant of all vintage Patek perpetuials. Perhaps a little challenged aesthetically, compared to the previous 2497, it has nonetheless become a perennial favourite at auction and can command as much as £70,000. Examples in white gold are much rarer and, as usual, carry a significant premium. Interestingly, a few special orders were commissioned *sans* moonphase - watches that now carry a £100,000 premium over their astronomic equivalents. Perhaps less is more?

The choice is yours

At this stage you may wonder about all those perpetual calendars from all the other brands. Well, apart from a few 'one off' specials, no other manufacturer was producing 'grand complications' until relatively recently. We had to wait until the Eighties for any serious challenge to Patek's supremacy. Unsurprisingly it came from that other heavyweight, Audemars Piguet, and how. When it launched in 1972, the Royal Oak revolutionised the ideology behind the luxury watch, and AP rewrote the rulebook again when it launched the perpetual calendar version in 1984 - probably the world's first sports

E Replacing the ref. 1526 in 1951, the 2497 has become the most covetable perpetual calendar ever made. Quantities are not known precisely, but yellow gold was the standard model (pictured; made in 1953 and sold for a huge SFr.446,250 at Antiquorum two years ago), and very few examples are known in pink gold. Only two examples of white-gold and platinum 2497s are known.

F Sold in March at Antiquorum, New York, this ref. 3448 is one of 586 examples made from 1962 to 1982 - the first self-winding perpetual calendar reference ever made.

G Patek Philippe's first series-produced perpetual calendar reference was the 1526, of which 210 examples were made from 1941 to 1952. Eminently collectable, this 1951 fetched SFr.103,500 this time last year at Antiquorum, Geneva.



H As good as it gets: currently fetching around £12,000 for used models, this exquisite pink-gold retrograde QP Reverso was made in a limited edition of 500 examples in 2000.

I The first sports complication was arguably the Royal Oak with perpetual calendar, first produced in 1984 as ref. 25554ST, containing the automatic calibre 2120/2800. Pictured is the model that replaced it, ref. 25820SP, whose new calibre 2120/2802 featured a leap year indicator.

J A good-value QP is Jaeger-LeCoultre's Master Perpetual, produced in the 1990s. A reasonable SFr.14,950 was fetched for this steel model two years ago at Antiquorum.

K Patek was the first to create the annual calendar in 1996, only requiring adjustment every February. This yellow-gold ref. 5135 annual calendar, first released in 2004, can be acquired used for as little as £5,000 (retails new at £17,315).



complication. Incredible in its conception and, prophetically, made in steel, it is a classic and early examples are still relatively affordable, at around £10,000.

The Eighties subsequently witnessed a veritable explosion of perpetual calendars. IWC introduced its Da Vinci (a perpetual with chronograph and the world's first four-digit year display), Royal Oak designer Gérald Genta launched his octagonal super complications, and Vacheron, Blancpain, Corum and even Omega all got in on the game - the latter with the limited-edition Louis Brandt model.

Today, Patek produces two types of perpetual calendar movement, in four different case designs. In fact, today's annual production is probably on a par with the total production of all vintage references. The downside is that the once-elusive perpetual has lost all its exclusivity, but, on a more positive note, more collectors can now add a genuinely classic complication to their collection. When it comes to affordable perpetuals, look no further than Jaeger's Master Perpetual in steel; a giveaway at £3,000-£4,000 for a used model.

But with such a plethora of models to choose from, the truly discerning collector faces a quandary. Models that will pass the test of time need quality that stands out from the crowd. The first-series steel Royal Oak certainly qualifies, but there is one exquisite display of undisputed horological mastery when it comes to the perpetual: the Jaeger-LeCoultre Reverso perpetual calendar in pink gold, made in 500 pieces in 2000. Yours for £12,000, it is utterly unique, has the credentials of perhaps the most innovative manufacturer today, and it bears that iconic name, 'Reverso'.



L From Breitling's retrospective 'Montbrillant' range, the Olympus contains calibre 19, which shows the correct date throughout a complete leap year cycle, as well as offering chronograph and moonphase functions. The paltry £3,655 asked for it seems too good to be true!

Audemars Piguet rewrote the rulebook again when it launched the perpetual calendar Royal Oak in 1984 - probably the world's first sports complication.

Olympic contender

So what if you can't afford a perpetual, but are still tired of adjusting the date every other month? Patek to the rescue once again, with its annual calendar, first produced in 1996. Requiring correction just once a year at the end of February, it sits nicely between a simple calendar and a perpetual. Currently, a used ref. 5135 'Gondolo Calendario' in yellow gold can be acquired for as little as £5,000 - exceedingly good value for a complicated Patek.

The popularity enjoyed by the annual has resulted in it being Patek's mainstay complication. Earlier this year, Patek introduced its new automatic chronograph with annual calendar and during Basel we were shown the world's first minute repeater with annual calendar. The immediate success being enjoyed by Patek has led to other manufacturers attempting to emulate the

legendary house - notably Audemars Piguet, Bvlgari, Bedat & Co. and Maurice Lacroix.

However, while Patek has basked in the glory reflected by its annual, Breitling has a calendar that actually eclipses it. Even before Patek gave us the annual, Breitling had developed a triple-calendar moonphase with chronograph as far back as the early 1990s, which only needed correcting every four years to account for the leap year. Breitling called it a 'semi perpetual'. The model, the Astromat, was priced at £2,800 in 1994. Incredible value no doubt, but unbelievably weak marketing resulted in few collectors being aware of it. Do not despair though! You can still purchase the calendar as the Montbrillant Olympus, and it's still excellent value, retailing for £3,655. As far as 'bang for your buck' goes, there really is no other complication that can match the Olympus for value. ◉

Next issue: Part 6 - Tourbillons and minute repeaters

Further information: Imran Khan runs www.preciouswatch.com, which specialises in vintage Rolex.