

CLASSIC DRIVER

Monterey Madness



Photo: Rick Carey

If anyone wondered whether recent stock market turmoil would dampen results at this summer's benchmark auctions over the Pebble Beach weekend, the hard figures speak for themselves. Despite a shortage of truly 'great' cars on offer, 2007 was the highest turnover year ever in Monterey.

Christie's had great hopes for the **ex-Steve McQueen 1963 Ferrari 250GT Lusso**, which had received a massive PR build-up but still seemed optimistically estimated at \$800,000-1,000,000. Within 10 seconds of opening, bidding had already broken the \$1 million barrier, and when the auctioneer's gavel finally came down it set a new all-time record for the model: an anonymous telephone bidder had just paid **\$2,310,000**, over four times the regular market value of a Ferrari Lusso. Uncertain onlookers received a strong signal that far from wavering, the market might be poised to take another jump upwards.



The next afternoon, **Bonhams & Butterfields** hosted their traditional sale. Bonhams had assembled a varied field of European and US cars but really big-ticket items were missing. There were still some interesting prices including a **1968 Chevrolet Corvette L88** coupe at \$252,500 and a **'73 Porsche Carrera RS Touring** with non-matching

engine at \$271,000, but the most surprising result of all was for a small **Bullitt poster**: otherwise valued at \$200 – but in this case signed by **McQueen** himself – it soared to **\$14,040**.

Meanwhile **RM** offered something for almost every taste, ranging from the streamlined, almost sinister **1935 Duesenberg Model SJ** town car built for candy bar heiress **Miss Mars** (complete with Art Deco boudoir interior) through to a voluptuous **1959 Ferrari 250GT California Spyder Competizione** which achieved the model's best race result (5th overall at Le Mans in '59) but had been restored without its correct period livery or race details, a decision which I suspect may have cost it a couple more bids. I'm sure neither vendor is complaining, however, as the **Ferrari** was sold for **\$4.95 million** and the big **Duesie** at **\$4.4 million**.



Two consignors had entrusted former **Christie's** protégé **David Gooding** with important collections for his auction. The executors of the late **Greg Garrison** entered his **Ferrari collection**, while US philanthropist **Richard J Solove** chose this event to sell his entire **Rolls-Royce** collection without reserve, all proceeds destined for cancer charities. Neither disappointed: top seller among the Garrison cars was the last-built **Ferrari Daytona Spyder**, still with just **delivery mileage**, which fetched \$2,035,000, unsurprisingly a new record for the model. In contrast, the black-liveried 'normal' **Daytona Spyder** with 10,778 miles at RM sold for \$1,056,000 just minutes later, illustrating the huge difference in value for one-owner provenance and ultra-low mileage. Of Mr Solove's splendid **Silver Ghosts**, top price went to '**The Corgi**', a 1912 model special not only because it's a rare pre-WW1 example, nor because of its towering '**Double Pullman**' limousine coachwork by **Barker**, but because it is immediately recognisable as the inspiration for the model toy made by the Corgi company. On Sunday evening it cost its new owner \$2,970,000.

Applause greeted the sale of another important British car with its own nickname, '**The Green Hornet**', an original **Blower Bentley** with skimpy 2/3 seater coachwork by **Gurney Nutting**. It saw bidding soar to \$4,510,000.

Perhaps smarting from the loss of the **ex-Le Mans Ferrari 250GT California Spyder** to rival **RM**, **Gooding** had secured a stunning, black LWB street version with covered headlights. This voluptuous convertible was sold for \$4,455,000.



By the end of this remarkable weekend, **Christie's** had sold **\$8,100,000**, **Bonhams** **\$8,900,000**, **RM** **\$46,000,000** and, for the first time heading the sales totals in Monterey, Gooding turned over **\$61,350,000**. The atmosphere and results in Monterey provided a timely confidence boost in a moment of financial uncertainty, suggesting that, at least for now, the trend continues to be upwards.

This is an abbreviated version of Simon Kidston's market analysis published online at www.kidston.com

Text: *Simon Kidston*

Photos: [Tim Scott](#) and courtesy of Rick Carey

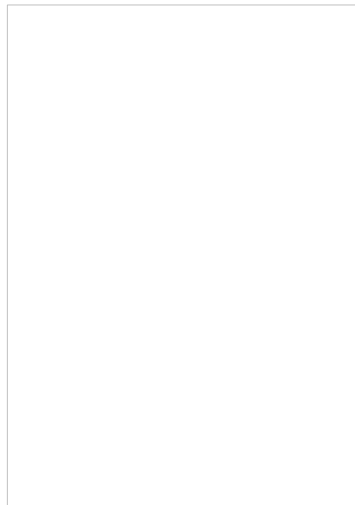
Please [click HERE](#) to see the full results from **Christie's**

Please [click HERE](#) to see the full results from **Bonhams & Butterfields**

Please [click HERE](#) to see the full results from **RM Auctions**

Please [click HERE](#) to see the full results from **Gooding & Company**

Simon Kidston's company, Kidston SA, was formed in 2006 with the benefit of almost two decades experience at the forefront of the collectors' car world. Services available include; Rapid financing for acquisitions, specialist insurance solutions, objective, confidential advice on buying and selling including the latest market valuations, and Private Sales Portfolios, the very latest of which can be seen on the [Classic Driver Car Database](#).



Kidston S.A.

7 Avenue Pictet de Rochemont,
1207 Geneva,
Switzerland

Tel: +41 22 740 1939

Fax: +41 22 740 1945

Email: simon.kidston@kidston.com

Website: www.kidston.com

ClassicInside - The Classic Driver Newsletter

[Free Subscription!](#)

Gallery

Source URL: <https://www.classicdriver.com/en/article/monterey-madness>
© Classic Driver. All rights reserved.