

Jones & Horan Sells Daniel Munroe Tall Clock for \$54,000

by Jeanne Schinto

Photos courtesy Jones & Horan

Jones & Horan Auction Team, known worldwide as a venue for buying and selling vintage watches, sold some significantly larger timepieces on Sunday, April 9, at the Wayfarer Conference Center in Bedford, New Hampshire. Before the watch guys got their chance to bid on some 600 pocket watches, wristwatches, and the like, about 75 clocks were offered. Included was a fresh, clean tall clock by Daniel Munroe & Co., a short-lived partnership formed by Munroe (1775-1859) and his two brothers in 1804 in Concord, Massachusetts.

George Jones told us that he happened upon the Munroe clock when he went to see a husband and wife in Manchester, New Hampshire, who had some watches to consign. "They had it scattered in pieces on the floor," said Jones. Earlier, according to Jones, they had taken it to an antiques dealer who did not claim to recognize the name of Simon Willard's apprentice and put its value at a few thousand dollars. When the auction was about to begin, Jones, who customarily does not publicize the estimates he assigns to lots, told us the number in his head for that one was "twenty-thousand dollars-plus."

It was plus, all right. Sitting in the front row, John Delaney of Delaney Antique Clocks, West Townsend, Massachusetts, started the bidding at \$10,000. Half a dozen other contenders in the room and on the phones ran with him until Jones's wife, auctioneer Patty Jones, started calling numbers higher than \$30,000. After that, it was only Delaney and a lone bidder on the phone. Delaney won the clock at \$54,000 (no buyer's premium charged).

"That's going to make me look good," a smiling Patty said from the podium.

George, Patty, and their nephew Daniel Horan, the auction house's manager, are masters of understatement. The team's approach is without hype. Its catalogs are the opposite of fancy. Essentially lists, they are printed on ordinary stock in small black-and-white type. The descriptions, even for the best lots, are usually just a line or two long, written in an abbreviated language that only the watch guys can readily decipher without consulting the key. (In that lexicon "RN" means Roman numeral, not registered nurse, and "ET" means engine turned, not extraterrestrial.)

The Munroe clock, destined to become the sale's top lot, was dispatched in just two sentences in those pages. A single partial photograph in color, only slightly bigger than a thumbnail, served as its illustration. To see other photographs, one needed to go to the Web site, where the identical brief text could be found.

The simplicity of this approach seems to work just fine for the team. Because of its low overhead and streamlined expenses, it can afford to forego a buyer's premium. Nor does it add a charge for use of a credit card. On top of that, there is no sales tax to pay in New Hampshire. The result is that Jones & Horan sales produce happy buyers, who don't feel pickpocketed, and happy consignors, who understand that bidders will go an extra increment or two when they don't anticipate paying anything beyond the hammer price.

The live audience for the auction numbered just over 100 people. In addition to their bids and those on the telephones, George Jones said, a record number of 1500 bids by absentees were scheduled to be executed by the team, only 300 of them the result of personal previews. The rest were based only on knowledge gained from the Web site photos and the team's telephoned or e-mailed condition reports. That so many felt so confident is a measure of the reputation for good ethics that the team enjoys.

Some longtime observers spoke to us of the auctioneers' humble origins. "I can remember George Jones when he was at the Grand View Flea Market in Derry [New Hampshire]," said Norman Croan of Fidelity Restoration Service, Bedford, New Hampshire. "That was in the days when George and Patty were in the general auction business. There were only three or four of us in the horological business who attended those sales back then," said Croan. "We were buying watches. I can remember sitting through two hundred cast-iron tractor seats. I guess they were very collectible. My God, if I saw one more tractor seat. All I had come for were a couple of watches, which I bought and went home."

One has to travel a long country mile to get from a slew of tractor seats to the top lot of the Jones & Horan sale prior to this one, on November 20, 2005, when the team sold a Breguet pocket watch movement and dial, without its case, with a certificate from the Breguet factory indicating that its date of manufacture was 1817. That is, it was made during the lifetime of Abraham-Louis Br guet (1747-1823), known as the father of watchmaking and considered to have been the greatest horologist of all time. The lot sold to an American collector for \$140,000, underbid by two men of European origins who own the original case. As of this writing, the American collector told us a deal by one or the other has not brought the two pieces back together again.

Croan, like many other early customers of Jones & Horan, cannot afford to buy the best of what the team offers. Yet Croan has found a way to make the high prices work for him. "When they exceed what I can buy for, then I know I can sell there," he said. "They've become a good outlet. For a while their prices used to be competitive, and you could buy and make some money. Now it's mostly retail."

David Newsom, a collector based in Massachusetts, is another one of the early customers ("I've been going to their sales for longer than forever") who has witnessed the Jones & Horan metamorphosis. "They have been slowly moving forward," he said. "Essentially, everybody in the world knows about them now, and that's all to the good. There's been a noticeable increase in terms of the quality of the high-end stuff. I remember the days when there really were amazing bargains, whereas now, the competition will be there."

That's not to say there are no more finds to be made, Newsom added. Some of the better-quality European pieces are bought at Jones & Horan, then resold in Europe after having been "publicized and presented in all their glory," he said. It's also true that a diligent new collector could make his or her way through the boxed lots and discover something worthwhile. "I'm less inclined at my [middle] age to sit down and paw through dozens of lots of fifty watches in order to look for a sleeper," said Newsom, "but I suspect they're in there, just because of the volume. And some eBay dealers do go through them."

We saw an eBay dealer acquaintance of ours at this sale, buying what he could. We also saw clock auctioneer R.O. "Bob" Schmitt of Windham, New Hampshire, buying for his own collection. We saw Moritz Elsaesser of Wellesley, Massachusetts, who advises and buys for the Mus e International d'Horlogerie in Switzerland's La Chaux-de-Fonds.

Like Croan and Newsom, these bidders were already well known to the team. Delaney wasn't. "Thank God for forty-two," said Patty Jones, a reference to the dealer's bidder number, after he bought another tall clock, an English one by Thomas Ogden (1692/93-1769) of Halifax, West Yorkshire, for \$17,000. That Delaney would stray from American products surprised some observers. But this clock has a very rare and desirable feature—a full-bodied, revolving, spherical moon-phase indicator, one half of which was painted black to represent the moon's dark side.

A third tall clock in the sale, a New York example in a Hepplewhite case, went to John Rodgers of Red Barn Antiques, West Falmouth, Massachusetts, at \$3000. Freshness is not a desirable attribute in a clock dial, and this one's dial, which bore the signature "Saml Pearsall Flushing," had been repainted. Rodgers didn't mind. "It's a wonderful, straight case, and the movement is original to it," he said.

The Ogden, the Pearsall, and all the other major clocks except the Munroe were part of a single collection. Most of them were European-English, French, and Swiss. The best bracket clock from that group was an 18th-century example made by George Graham (1673/4-1751). The celebrated Londoner learned his craft from Thomas Tompion (1639-1713), entered his mentor's service in 1695, married the mentor's niece the following year, and forged such a close bond with him that he is buried with him in Westminster Abbey—not just alongside him, but in the same grave, which was opened to receive him. The Graham clock, which features one of Graham's most lauded inventions, the deadbeat escapement, is in a tortoiseshell-veneered balloon-shaped case and has a dial signed "Geo Graham London." Its buyer, at \$16,000, was on the phone.

The most interesting and most successful of the nine deck watches and chronometers offered at this sale was a miniature. The product of a famous English maker of the 19th century, Charles Frodsham (1810-1871), it has a pocket watch movement with a 1½" dial, housed in a brassbound box just 3½" tall. Its porcelain dial was signed by Frodsham; the movement stated, "Arnold & Frodsham." (John Roger became Frodsham's partner in 1840.) The rare piece went to one of several competing bidders in the room at \$5900.

"I used to like the word 'pocket watch'," said Patty Jones as the clock portion of the sale ended. "Now I'm starting to like the word 'clock' too."

Most of the watches at this sale were from two New York state collections, one of them amassed by a collector who bought in quantity, the other owned by a fussier man, a physician, said Patty. All told, we learned from George Jones a few days later, the sale brought a total of \$582,000.

Commenting on the team's success, George said, "Historically, the vintage watch market has been dominated by a very few people. If somebody passed away, those individuals would be found knocking on the door of the widow. We have certainly seen a change. Rather than being sold privately, more and more collections are coming to auctions. The stranglehold of certain individuals is being loosened. And as the material gets wider exposure through the auctions, our own and others, it's bound to bring higher prices."

Jones & Horan does not offer live Internet bidding. Will it do so in the near future? No, said George Jones. "At this point, it's just not for us. We've got a good established clientele, and we keep it simple."

For more information, contact Jones & Horan at (800) 622-8120 or (603) 623-5314; Web site (www.jones-horan.com).