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Hermès' Original Birkin Bag Sells for \$10 Million at Auction

(Bloomberg) -- The original Birkin bag sold for a record €8.58 million (\$10 million) at auction, showing demand remains robust for unique luxury collectibles.

The black leather Hermès handbag made some forty years ago for the late singer and actress Jane Birkin was sold in a bidding war that lasted more than 10 minutes at Sotheby's in Paris Thursday. The buyer was a private collector from Japan, bidding via telephone, according to the auction house.

The price shattered the previous record for a handbag at auction, a rare Himalaya Kelly bag in crocodile with a diamond, also by Hermès, that sold at a Christie's sale in 2021 for HK\$4 million (\$510,000.)

The original Birkin was commissioned in 1984 for Jane Birkin by Hermès International SCA's then Chief Executive Officer Jean-Louis Dumas. It was delivered to her a year later.

Birkin recalled in interviews how she bumped into Dumas on a flight and complained about the lack of a Hermès handbag big enough for her needs. She said she sketched a model of what she wanted on a "vomit bag" during that encounter. The following year, the brand presented her with its prototype.

The company went on to commercialize the product under her name, but the features on the original bag weren't replicated on any other Birkin bag.

Birkin sold her handbag in 1994 to raise funds for an AIDS charity. It was auctioned again in 2000, and has until now belonged to the collector who goes by the name "Catherine B" on Instagram.

"Today it's the most sought-after bag that everybody dreams about," she said ahead of the auction Thursday, explaining that she kept it during the past 25 years in a safe-like location at appropriate temperatures to protect it, while occasionally taking it out for some events. The seller didn't wish to share her family name.

Hermès bags often fetch higher prices at resale than in boutiques due to long waiting lists. Sotheby's didn't release estimates for what the piece could fetch ahead of Thursday's auction.

(Updates with information on buyer in second paragraph)

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