

A gold pocket watch owned by John Jacob Astor IV, the wealthiest person aboard the Titanic, was sold for \$1.5 million at a memorabilia auction on Saturday, CNN reported.

The price has set a new world record for Titanic memorabilia.

Astor was one of the 1500 people who died on the ill-fated Titanic. He was one of the richest people in the world at the time. His pregnant wife, Madeleine, survived.

The 14-carat gold Waltham pocket watch, engraved with his initials "JJA," was among a few notable items on offer at the Henry Aldridge and Son in Wiltshire, England.

Other items included the famous valise that held the iconic violin played by the band leader just as the ship sank and a pocketbook that documented the Titanic's scheduled voyages.

The watch, along with gold cufflinks, a diamond ring, money, and a pocketbook, was found on his body when it was recovered a week later.

The items were later handed over to Astor's son, Vincent Astor, who completely restored the watch.

Previously, the most expensive Titanic artefact sold was a violin for £1.1 million.

In November, a rare menu from the Titanic's first-class restaurant was sold at an auction for \$101,600.