Grégoire Rossier • Anthony Marquié
Andy Kulas

SPEEDMASTER 125 ONLY

The Ultimate Reviews
Issue #1

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SPEEDMASTER 125 ONLY

- WATCH BOOKS ONLY -

Speedmaster 125

the automatic chronograph–chronometer by Omega

Proud testimony to 125 years of watchmaking

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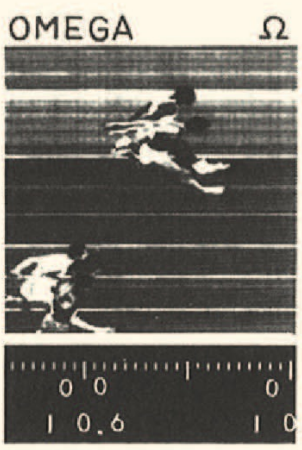
Now you can time yourself with Olympic precision too.

Once you know that Omega first timed the Olympics 44 years ago, the extreme precision of our new collection of stopwatches and chronographs isn't so surprising. It's something you know from all our other watches too. But what may astonish you is the size of the new collection. There's naturally a large selection of models for sport, but also for science and industry. And including the one the astronauts wear. With so much variety, you know there's one precisely for you.



MG 6356. Stopwatch, 1/10 second. Split second hand allows for precise intermediate readings.

Omega Speedmaster 125. Automatic chronograph, chronometer, certified by the Swiss Institutes for Official Chronometer Tests. (Modèle déposé)

Montréal 1976

Ω
OMEGA

Official timekeeper of the 1976 Olympic Games

FOREWORD

Several decades ago, a Swiss watch was introduced that broke new ground technically and stylistically.

This watch was aimed at affluent customers and collectors, marketed to celebrate an important anniversary, and priced at a significant premium to other pieces in the OMEGA product line.

The watch achieved strong sales in the peak years of Swiss production and continued selling well when the long boom cycle abruptly ended and fell into deep recession. The Speedmaster 125, reference ST 378.0801, is a watch that achieved an important technical milestone and has many well-deserved superlatives attached to it. It was the world's first chronometer-certified automatic chronograph. It featured a unique movement, dial, case, and bracelet. It measures as one of the biggest and most ostentatious Speedmasters ever produced. Yet despite all these undeniable facts, the 125 has been saddled with a reputation as a failure among certain collectors - a reputation unfairly earned.

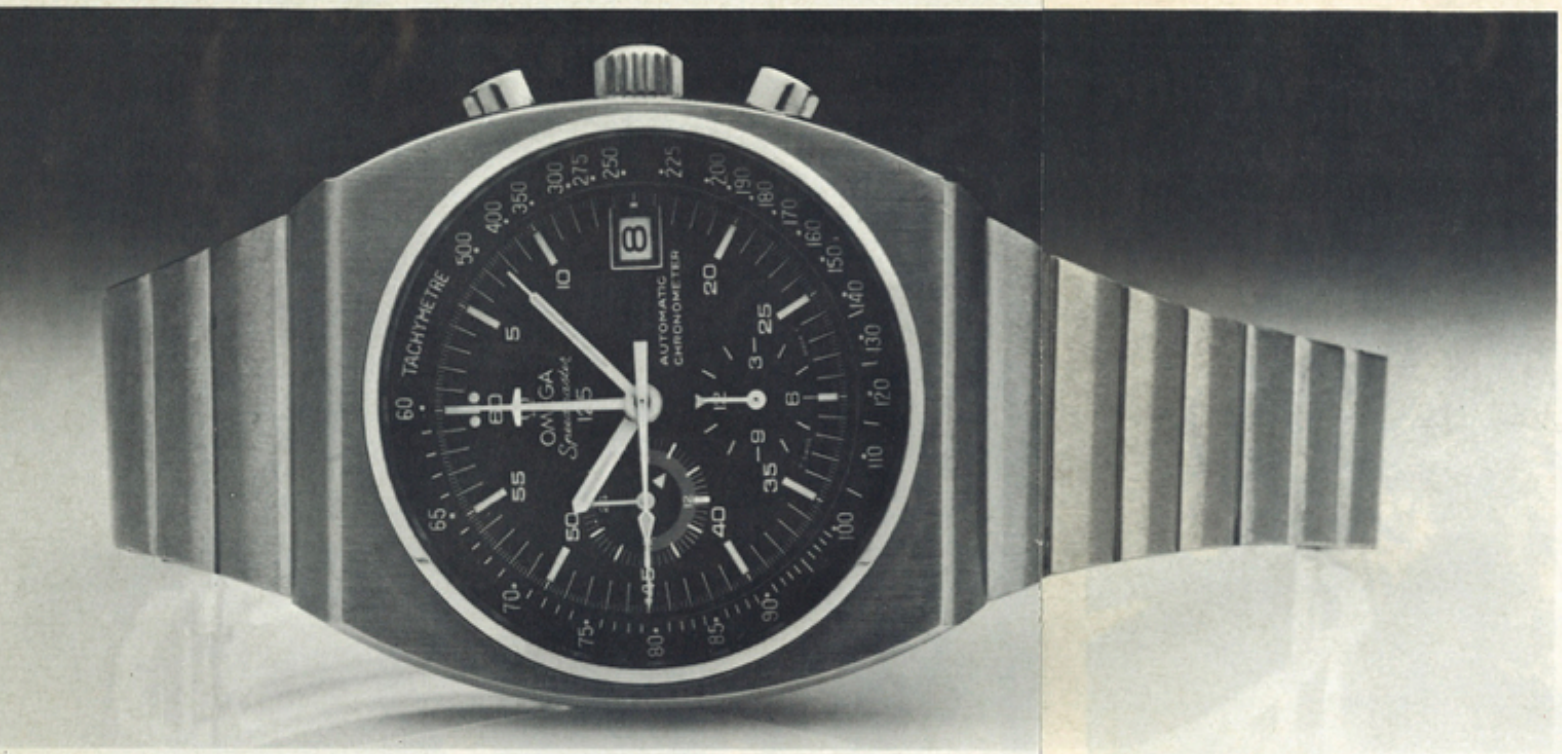
To this day, the Speedmaster 125 remains shrouded in mystery and has proven to be perhaps the most misunderstood and beguiling Speedmaster produced by OMEGA over the past 60-plus years.

By combining new information uncovered in the OMEGA archives and observation of hundreds of watches over several years of research, we are now proud to tell the full story of this legendary timepiece. This story contradicts much of what was published previously and changes the narrative of the 125 from the sad tale of an oversized and unloved historical footnote to that of a smashing hit for OMEGA, which sold well despite high prices and strong headwinds in a market in crisis.

The truth behind this special timepiece is going to be revealed.


60 TACHYMETRE
AUTOMATIC
CHRONOMETER
OMEGA
Speedmaster

Si nos chronos standards vont sur la lune, jusqu'où ira l'Omega Speedmaster 125?



Vous pouvez laisser libre cours à votre imagination. L'Omega Speedmaster 125 est conçu pour la suivre. Très loin. Un seul risque pour vous, être en dessous de la réalité. Car, avec Omega, la réalité dépasse souvent la fiction.

Il y a des précédents: les chronos Speedmaster standards, les premiers de la lignée des Omega Speedmaster.

Savez-vous d'où ils sont partis pour conquérir la lune? Est-ce d'un laboratoire Omega qui les préparait spécialement depuis plusieurs années en vue de l'événement du siècle?

Pas du tout. C'est de la vitrine d'un horloger de Houston.

Incognito...

La Nasa pense qu'on juge mieux le sérieux d'une marque sur ce qu'elle propose à ses clients de tous les jours.

Ayant besoin, en 1964 de chronos pour ses astronautes, la Nasa ne s'est donc pas adressée aux fabricants.

Elle a simplement envoyé un de ses spécialistes chez cet horloger de Houston.

Il a acheté incognito le chrono le plus perfectionné de quatre grandes marques différentes. Dans ce choix, Omega était représenté par le Speedmaster standard.

Savez-vous ce qui est arrivé quand les spécialites de la Nasa se sont livrés à des tests comparatifs sur les quatre chronos?

Seul le Speedmaster en est sorti intact. C'est pour cela qu'il a été choisi. Tel quel.

Au rendez-vous spatial Apollo-Soyouz.

45 vols spatiaux, 6 alunissages, le chronométrage du retour d'Apollo 13 alors qu'un incident avait arrêté tous les mécanismes d'horlogerie électrique de la capsule, voilà depuis 1964 l'histoire résumée de ce chronographe standard Omega.

Une histoire qui n'est pas terminée.

QUE SIGNIFIENT "CHRONOGRAPHE" ET "CHRONOMETRE"?

Il y a souvent confusion entre "chronographe" et "chronomètre". La distinction entre l'un et l'autre que font les ingénieurs de l'horlogerie de haute précision, nous fournit des repères indispensables.

– Qu'est-ce qu'un "chronographe"?

C'est un type de montre dont la fonction est de donner l'heure mais aussi de permettre d'opérer des mesures spécialisées. C'est la montre à deux poussoirs, à cadrans multiples, à échelle tachymétrique, que possèdent souvent les hommes de compétition, les hommes de sciences, les ingénieurs de l'industrie pour les mesures de temps courts, de vitesses, de cadences.

Sa dénomination "chronographe" lui vient de son équipement spécial d'enregistrement et de lecture des temps (chronos : temps, graphein :marquer).

La dénomination de "chronomètre" que nous donnons fréquemment au "chronographe" est donc impropre au niveau des mots. Elle l'est encore à un second niveau.

Il ne suffit pas en effet d'avoir l'apparence extérieure d'une montre de technicité comme un "chronographe" pour être précise et fiable. Un "chronographe" n'est pas forcément un "chronomètre".

– En effet : qu'est-ce qu'un "chronomètre"?

Pour les ingénieurs de l'horlogerie, c'est une montre - "chronographe" ou autre - qui a reçu un titre de l'Etat Suisse certifiant qu'elle répond à des normes particulièrement sévères de précision et de fiabilité.

Aux derniers résultats officiels, Omega est le premier producteur mondial de montres et de "chronographes" certifiés "Chronomètres" par le Bureau Suisse de Contrôle des Chronomètres.

Les Omega portant le titre ont dû auparavant satisfaire, une par une, à toute la série de tests intensifs imposés par le Bureau de Contrôle.

Chacune a son titre gravé sur son cadran.

L'Omega Speedmaster 125 que vous propose votre horloger-spécialiste Omega a été "reçu" avec mention excellence "pour résultats particulièrement bons".

Cela vous est garanti par le diplôme qui vous est remis avec votre Speedmaster 125.

Numérotée, chaque Speedmaster 125 prend ainsi valeur de pièce de collection.

D'ailleurs, le Speedmaster 125 a un début aussi prometteur que son aîné : dans la vitrine des horlogers.

Dans 156 pays couverts par notre réseau mondial, les horlogers-spécialistes Omega sont prêts à le mettre à votre poignet.

Comme le Flightmaster (1), le chrono des pilotes qui donne simultanément l'heure de deux fuseaux horaires, celui de Paris et celui de New York, par exemple.

Comme le Speedsonic F300 (2), le premier de la nouvelle génération des chronographes électroniques Omega.

Comme le Speedmaster standard (3).

Avec eux, vous pourrez aller jusqu'où vous voulez.

Même si vous êtes de la Nasa.

Cette année, il y a un rendez-vous spatial historique : celui d'Apollo et de Soyouz. Le Speedmaster standard y sera.

Le nouveau Speedmaster 125 lui aussi sera tout prêt aux plus hautes performances.

Speedmaster 125 : le premier à...

Il a déjà les caractéristiques qui ont permis à son aîné d'affronter dans l'espace une accélération de 0 à 40.000 km à l'heure et des écarts de température de − 100 °C à + 100 °C. Il en ajoute de nouvelles qui en font un chrono sans équivalent.

L'automatisme, qui rend le remontage facultatif.

Un disque lumineux "24 heures" qui permet de ne pas perdre la notion nuit/jour dans l'obscurité prolongée.

Un calendrier qui marque la date.

Les Speedmaster 125 sont les premiers chronographes au monde à posséder un équipement à la fois aussi complet et aussi sûr.

Leur fiabilité exceptionnelle - celle de leur heure et de toutes les mesures de temps qu'ils permettent - est sanctionnée par le titre Officiel de "chronomètre" avec une mention... d'exception.

Ω OMEGA

Une fiabilité testée dans l'espace.

OMEGA advertisement introducing the Speedmaster 125 (1975).

WHAT'S IN A NAME?

A TRUE ACHIEVEMENT

OMEGA's anniversary watches

OMEGA traces its history as a brand back to 1848 when Louis Brandt established his humble "comptoir d'etablissage". The firm eventually became known as OMEGA, and in 1973 the company intended to celebrate their 125th anniversary in a big way. OMEGA had previously celebrated their centennial in 1948 with the Centenary (references 2499 and 2500), which were OMEGA's first production automatic chronometer wristwatches. The success of the Centenary led to the creation of the Constellation family, which of course went on to be one of the brands' crowning achievements in terms of precision and accuracy. Twenty-five years later, OMEGA once again released a chronometer to commemorate the occasion. This time it was a chronograph, which itself was an achievement: the world's first chronometer-certified automatic chronograph, the reference ST 378.0801 / 178.0002.

As successful as the Constellations were, their flagship status for the brand received competition in 1969 when the Speedmaster Professional became the first watch worn on the moon. As such, the obvious choice for the 125th anniversary watch was a Speedmaster.

Despite already being known as the Moonwatch, the manual-winding Speedmaster Professional reference ST 145.022 was not necessarily seen as the future of the chronograph family by OMEGA. They had incrementally been introducing new evolutions of the Speedmaster, starting with the Mark II in 1969, a beefy tonneau-cased chronograh with caliber 861, and had gone automatic in the futuristic pilot-cased Mark III in 1971.

125th anniversary medal made for the OMEGA World Congress in Montreux (1973).

The Speedmaster 125 and OMEGA's early automatic chronographs

Automatic chronographs were still relatively new to the market, first arriving in 1969 and heralded as the last great complication.

OMEGA's complicated calibers, including chronographs, were produced by Lemania.

During this era Lemania was an industry leader in manual winding chronograph movements but lagged behind Zenith, Seiko, and the Chronomatic team (Heuer, Breitling, Buren, and Dubois-Depraz) by nearly two years in bringing a self-winding chronograph movement to market.

Despite being late Lemania's product was arguably superior. The caliber 1340 was a more standard frequency of 28'800 vph and was fully integrated, lending the movement to greater robustness and more reliable timekeeping.

The Lemania 1340 is a unique and distinctive caliber due to its central minutes and seconds chronograph display for easy reading of elapsed time and asymmetrical subdials at 6 o'clock and 9 o'clock for elapsed hours and running seconds. There is a date window at 3 o'clock with a quickset feature.

Lemania made a version of the 1340 exclusive to OMEGA, which included a 24-hour indicator disc complication on the 9 o'clock subdial. The OMEGA version, caliber 1040, debuted in 1971 in three steel models: Seamasters references 176.001 and 176.007, and the Speedmaster Mark III, reference 176.002.

The Mark III was intended by OMEGA to be the next phase in the evolution of the Speedmaster, and in 1970, it was even conceived to replace the Moonwatch and the Mark II, which thankfully did not happen. It housed the latest and greatest in technology, was self-winding and robust, and its case was designed to protect the movement in the roughest environments.

Opposite page: Spectular modular case of the Speedmaster 125, intended to enhance protection, durability and servicing.

How could OMEGA take a futuristic spin on the Speedmaster to yet another level to celebrate its 125th anniversary? OMEGA attempted to do just that with the Speedmaster 125 in a number of ways.

Exclusive parts

The Speedmaster 125 was intended from the beginning to be a special, exclusive watch and this is evident from a quick glance.

The case is a massive, superbly-finished slab of steel, with vertical brushing and highly polished bevels.

The bracelet, also specifically made for the Speedmaster 125, is fully integrated into the case, and is much more substantial than most OMEGA bracelets of the era. It is more on par with modern bracelets in terms of weight, fit, and finish.

Likewise, the dial signals that this timepiece is something above and beyond the standard Speedmaster.

The Ω logo is applied steel, as are the numerals in 125 and the letters in OMEGA. The letters and numerals are applied individually and not as a single, connected piece, which is highly unusual.

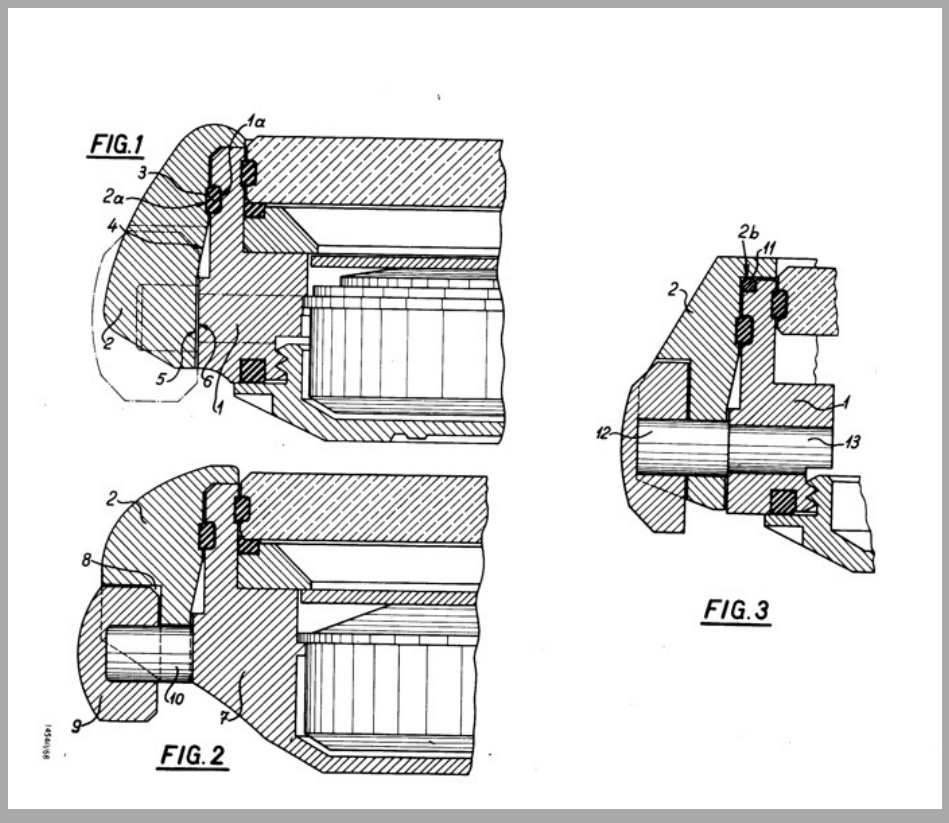
According to OMEGA, the 125 was initially also going to include a burgundy ceramic bezel, which would have been one of the first instances of ceramics in watchmaking. This did not make it into the final production design of the watch, but it speaks to the exclusivity the 125 was going for.

A modular case

The Speedmaster 125 is a modular design featuring a chunky outer case that can be separated from the inner case that holds the movement, dial and hands.

The inner case includes the crystal on the top and the screw-in caseback on the bottom.


TACHYMETRE
AUTOMATIC
CHRONOMETER



Left: Drawings presented by Ervin Piquerez for the "Brevet 508925" in September 1968.
Right: Engravings inside the Speedmaster 125 caseback with the "BREVET 508925" mention.

The inside of the caseback refers to "Brevet 508925", which is the Swiss patent in Ervin Piquerez' name for an "improved timepiece casing". Most Speedmaster 125 inner casebacks lack the familiar diving bell logo of Ervin Piquerez SA (commonly EPSA or simply Piquerez), but all of them, including service parts, say "Brevet 508925". Many of the sporty OMEGA cases of the 1960s/70s, including nearly all caliber 1040 cases, were made by Piquerez.

The "Brevet 508925" mention is seen on many modular cases – not just by OMEGA - of the era. The Speedmasters Mark IV (ref. 176.0009), Mark 4.5 (ref. 176.0012), and the Speedsonic Lobster were among the other modular OMEGAs that carried the "508925" marking, as were some other non OMEGAs including the Breitling Soccer Timer. The modular case was intended for added protection and durability as well as easier servicing.

Specific details of a Speedmaster 125 dial.

The world's first chronometer-certified chronograph movement

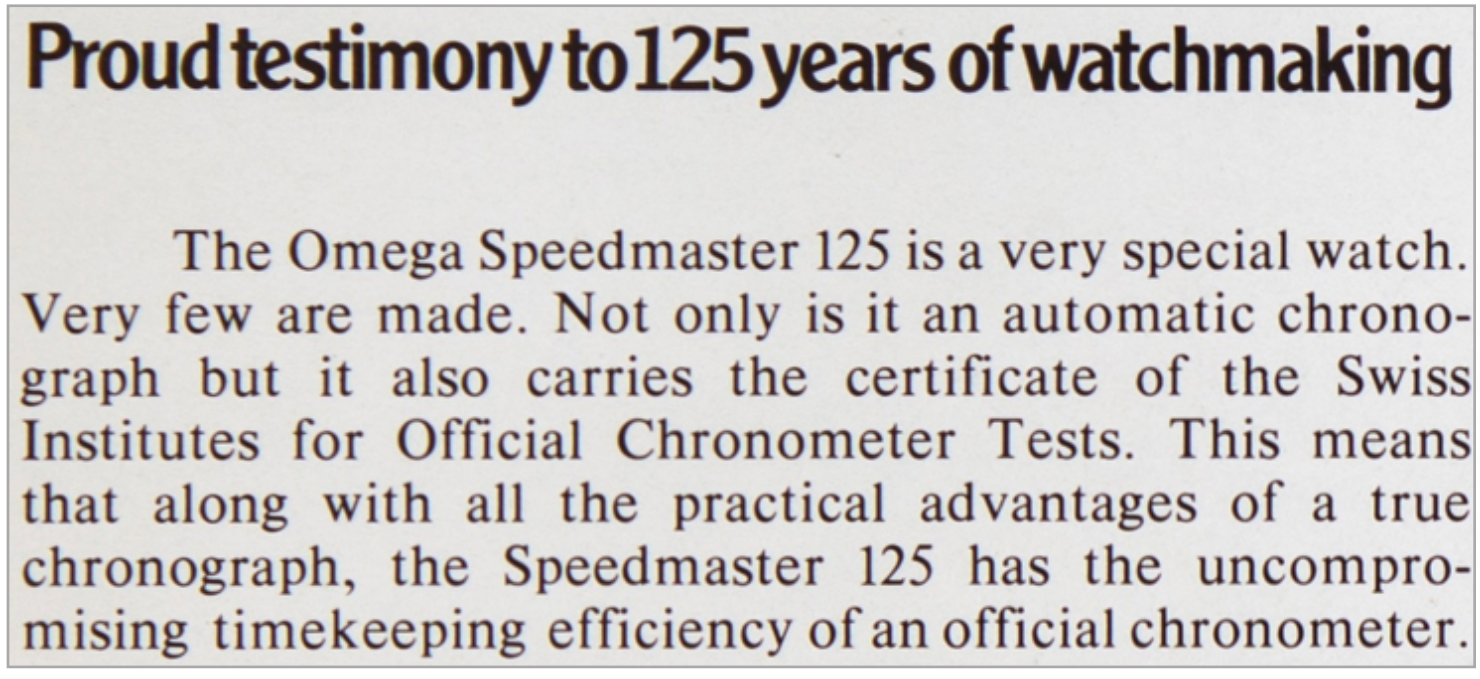
Rather than using the same caliber 1040 movement as found in the Speedmaster Mark III, a new version of caliber 1040 was developed exclusively for the Speedmaster 125.

The 1041 movement is identical to the 1040 in functionality and finishing, and the movement itself only differs cosmetically on three parts.

The differences are in the text stamped on the rotor and bridges. The movements were submitted for and passed chronometer testing, something the previous automatic chronographs from other manufacturers could not achieve.

This is a monumental horological achievement reserved solely for the 125th anniversary watch. The 1041 movement was never used in another watch.

Extract from a user manual (1970s).



Premium pricing

The US pricing for the caliber 861 Speedmaster Professional in 1973 was $225. The Speedmaster 125 was a whopping $425, a nearly 90% premium over the Moonwatch.

This was a top-of-the-line chronograph, priced as the latest and greatest in both design and technology. The marketing materials that supported the company's 125th anniversary reflect this premium, luxury positioning.

This watch, while undeniably robust, was not intended to be the common working man's everyday watch. Rather, it was intended to be a special watch worthy of a milestone anniversary for the wearer as well as the firm.

Distribution and marketing

The Speedmaster 125 was marketed as a special watch, described as commemorative or as a limited edition, but the ads and catalogs at the time did not specify how many were made.

The Speedmaster 125 was produced for several years and heavily promoted in ads during this time.

The ads vary from market to market and do not always address the codes or even the fact that it is a limited edition.

The inconsistency in marketing therefore mirrors the inconsistency in the production - certain ads mention the codes, most do not.

The codes issue

The market's understanding and definition of limited edition were very different in 1973 than they are today.

Presently, a typical limited edition would be engraved with a unique number out of the pre-determined total. At that time, there were alphanumeric codes - a letter followed by three numerals - on some Speedmaster 125 casebacks, but not all the period ads mentioned this feature, and not all Speedmaster 125s had a code. These codes didn't follow the typical modern sequential numbering system either.

Some watches were sold with a card that includes the caseback code and describes the watch as a "Limited Edition Model", but how many is hard to determine since very few of these have been observed and it is unknown if it is a matter of few owners keeping that piece of paper or if most did not come with that card.

Some watches have codes, most do not. These inconsistencies are illustrative of the chaotic times for OMEGA and the industry.

Observational data reveals that all Speedmaster 125s with an alphanumeric engraving have lower (earlier) serial numbers. Watches with codes on the back all have serials beginning with 35.07x.xxx or 35.59x.xxx, while ones without codes are observed in many other serial batches as high as 40.92x.xxx.

The Speedmaster 125s with alphanumeric codes were produced in the four initial batches of Speedmaster 125s, from June through September of 1973.

Over 11'000 unnumbered Speedmaster 125s (without codes) were manufactured from 1974 through 1978, well into the era when caliber 1045 supplanted the 1040 as OMEGA's automatic chronograph caliber of choice.

It has been suggested in the past that perhaps OMEGA made 2'000 numbered watches as part of the limited edition, and the rest were unnumbered and unlimited, supposedly explaining where the incorrect production total originated. We want to stress though that simple observations do not support this theory at all. The codes have been observed beginning with every letter from A to L (except J: J might exist but no examples have been spotted) and numbers from 001 to 493. If each letter represents a series of 500 watches, that points to a numbered production (i.e. featuring an alphanumeric code) of 6'000 - assuming there is a J series. So there is no reasonable way in which the alphanumeric codes point to an estimate of 2'000 watches.

In addition to the standard lettering, there are alphanumeric codes with the letter I with serifs in a circle, in addition to other Speedmaster 125s with a non-serif font for the I series.

The circled I is the same symbol, denoting Italy, found on the back of the Apollo-Soyuz 1975 limited edition Speedmaster that was targeted at the Italian market. So, in addition to the standard lettered series, there was a series of unknown number made for the Italian market (destination confirmed by extract from the OMEGA archives).

As for sequential alphanumeric series, there are other examples. The Speedmaster Italy Special Black and Gold (ref. DA 145.022, 1987), a limited edition for the Italian market, was issued in two series, one numbered 001-500 and another A001- A500.

The Speedmaster 125 numbered series do appear relatively sequentially. In other words, there is some correlation between serial number and alpha prefix: A, B, C, D, E and F series are mainly associated with the first serial block, whereas for I, K and L series are from the last two serial blocks.

Example of a numbered Speedmaster 125 caseback, with the letter G.

The majority of Speedmaster 125s appear with no code on the caseback. OMEGA made the Speedmaster 125 for several years after the company's 125th anniversary in 1973, with the latest being produced in 1978.

But the fact that casebacks with codes have only been observed on watches with early serials suggests strongly that several numbered series were produced, perhaps twelve plus one for Italy, and then for some reason OMEGA stopped numbering the Speedmaster 125 altogether.

Why not all Speedmaster 125s included an alphanumeric code and why the numbering/coding eventually was abandoned remain unanswered questions.

In summary, many, but possibly not all, of the earlier Speedmaster 125s were produced in serialized batches of 500 pieces and at some point, OMEGA abandoned the practice of numbering the casebacks.

Unfortunately, there are no records of the serialized production and alphanumeric codes in the OMEGA archives.


To celebrate 125 years of watchmaking leadership we've built the most complete watch ever – the limited edition Omega Speedmaster 125

A watchmaking milestone:
self-winding chronograph, calendar watch, and certified chronometer in one.

A 125th anniversary is a very special occasion, so we've created a very special watch to celebrate it. It's the Omega Speedmaster 125 – a self-winding chronograph with an official chronometer rating.

Available in a limited edition, the Speedmaster 125 represents the finest expression of the watchmaker's art, the culmination of a century and a quarter of precision design, engineering and production. Each Speedmaster 125 has an individually engraved number on the back of the case. Automatic chronographs are rare because few watch manufacturers are capable of combining the intricate mechanism required for chronograph performance with a self-winding feature. In addition to telling the time of day and date, the stop-watch action of the Speedmaster 125 can measure elapsed time to the fifth of a second, minute and hour.

The Omega Speedmaster 125 is also a chronometer. It belongs to the select group of watches certified for accuracy and reliability by the Swiss Institutes for Chronometer Tests. The chronometer certificate which accompanies the watch is your guarantee of lasting satisfaction.

The Omega Speedmaster 125 is built for the man of action. The intricate movement is protected by a rugged, heavy-duty case. The deluxe styling of case and bracelet are testimony to the good taste of the wearer.

It is being produced for that select group of men to whom split-second chronographic precision is a way of life.

Omega Speedmaster 125. Officially certified automatic chronograph chronometer. Limited edition model. In stainless steel.

OMEGA

For free brochure write to Prowatch Ltd., Omega House, P.O. Box 910, Quebec City, Quebec

1974 Canadian advertisement for the Speedmaster 125. stating that all watches include an individual code. The ad describes the Speedmaster 125 as a limited edition but never gives a production total.

How can a man in a $27,000 suit settle for a $235 watch?

The Apollo-Soyuz spacesuits, like those for every preceding space mission, were designed especially for the job. Not surprising either. You'd hardly expect to find the equipment for the flight through space to this historic America-Russia meeting ready-invented in the shops.

Yet that's how the astronauts found the Omega Speedmaster, their watch.

In 1965 NASA picked up a Speedmaster, as simply as you do in your local jewellery shop. And they made it standard flight equipment for every astronaut because, unlike any other chronograph tested, whatever NASA did to the Speedmaster, it stood up.

If you're wearing an Omega Speedmaster you can be proud of it – numerous space missions, six moon landings, and now, almost unbelievably, America and Russia together. For any other watch, the shock would be too much.

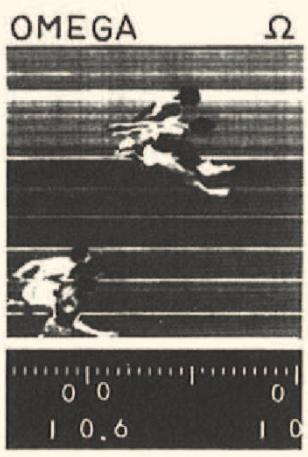
1. Omega Speedmaster Professional Chronograph. Standard issue to the American astronauts.
2. Omega Speedmaster 125. Officially certified automatic chronograph chronometer.
3. Omega Speedsonic f300. Officially certified electronic chronograph chronometer.

Ω OMEGA

1975 advertisement for the Speedmaster 125, featuring the Speedmaster 125 alongside the Speedmaster Professional Moonwatchand the Speedsonic.

Now you can time yourself with Olympic precision too.

Once you know that Omega first timed the Olympics 44 years ago, the extreme precision of our new collection of stopwatches and chronographs isn't so surprising. It's something you know from all our other watches too. But what may astonish you is the size of the new collection. There's naturally a large selection of models for sport, but also for science and industry. And including the one the astronauts wear. With so much variety, you know there's one precisely for you.



MG 6356. Stopwatch, 1/10 second. Split second hand allows for precise intermediate readings.

Omega Speedmaster 125. Automatic chronograph, chronometer, certified by the Swiss Institutes for Official Chronometer Tests. (Modèle déposé)

Montréal 1976

Ω
OMEGA
Official timekeeper of the 1976 Olympic Games

1976 advertisement for the Speedmaster 125, highlighting the extreme precision of the chronograph.

The success story

To fully understand the Speedmaster 125, it helps to grasp the remarkable circumstances the Swiss watch industry found itself in during the years of its production.

By 1973 the Swiss had held a dominant position in the world market for watches throughout the 20th century, and the post-war decades were particularly prosperous.

Exports increased dramatically throughout the 1950s and 1960s, rising from 24.2 million pieces in 1950 to 40.9 million pieces in 1960 and peaking at 84.4 million in 1974.

OMEGA was among the most successful companies during this era.

These years saw the introduction of the Seamaster, Constellation, and Speedmaster families that continue to dominate the brand's product offerings today.

The Constellation celebrated the company's reputation for high-precision, paying tribute to high marks in chronometry achieved at the Geneva Observatory in 1931 and 1951. The Seamasters were pioneering early dive watch technology with some of the world's leading deep sea explorers. And of course the Speedmaster became forever linked with space exploration and was the first watch on the moon.

OMEGA was a pioneer in design as well. In the 1960s, the brand began pushing the limits with bold and often colorful designs. The Seamaster Ploprofs, the Dynamic, Soccer Timers, and Flightmasters all displayed this futuristic design ethos by the time OMEGA was ready to introduce automatic chronographs into its product lineup in 1971. Indeed, all of the caliber 1040 family watch references featured large, non-traditional cases and were offered with a variety of colorful dials.

When OMEGA released its 125th anniversary commemorative watch in 1973, the company and the industry were at the very peak in terms of technology and design.

The Swiss still controlled most of the world's market, but competition from Japan was intensifying. Japanese firms such as Seiko were able to mass produce high quality watches, while the Swiss companies and their historically disparate network of small supplier firms were only able to mass produce on the low end.

Simply put, OMEGA was unable to compete in the world market based purely on price.

By 1974, while Swiss exports were at an all-time high, OMEGA was feeling the effects of Japanese competition. The company laid off a significant portion of its workforce, reduced its product offerings, and destroyed significant amounts of inventory.

During the crisis, the Swiss struggled to master mass production of high quality, affordable mechanical watches, while the Japanese, led by Seiko, steadily ate into the Swiss' dominant position in key markets like the US and Hong-Kong. For example, the Swiss had 92.2 percent of the US market in 1964, 83.1 percent in 1970, 58.8 percent in 1975, 22.2 percent in 1980, and a low of 15.3 percent in 1983.

The rest of the industry felt the effects too, and in 1975 total exports dropped. The Swiss industry was comprised of 1'618 companies employing nearly 90'000 people in 1970 but by the end of the decade there would only be 861 firms left standing, employing under 47'000. The Swiss Watch Crisis was underway, and would last until 1984.

It is important to note that the affordable watches from Japan were largely mechanical. The crisis is often referred to as the quartz crisis, but Japanese quartz watch production did not match their mechanical watch production until 1979.

The quartz revolution took hold in the second half of the Swiss crisis, but the industry was in trouble for reasons beyond movement technology.

OMEGA and other Swiss companies continued to innovate in these years by exploring tuning fork and quartz technology while also trimming manufacturing costs for traditional movements. As previously mentioned, Lemania and OMEGA quickly introduced the successor to caliber 1040 in 1975, the Lemania 5100. This caliber cost less to manufacture and service, partially thanks to the use of a plastic called Delrin for certain parts. This time OMEGA did not get an exclusive complication on their version of the 5100, named the caliber 1045. It was functionally identical to the Lemania version of the caliber.

The Speedmaster 125, an expensive watch even during the pre-crisis days of 1973, was manufactured through 1978, well into the job eliminations and cost cutting years of the crisis. This is hardly what you would expect from a watch that was unloved or sold poorly. On the contrary, the 125 continued to sell strongly for OMEGA as times got tougher. This is an early premonition of the Swiss industry's reinvention decades later as a luxury product for affluent customers that are not purchasing based on cost.

Even as the production of caliber 1040 was stopped in favor of more cost-efficient 1045, and year-over-year sales started decreasing, the Speedmaster 125 did very well for OMEGA, high price and all. In a way, the era of the luxury Swiss sports watch may have begun with the Speedmaster 125. This was no accident either.

Looking at the marketing materials from the time, it was clear that OMEGA was targeting the Speedmaster 125 as something more special than an every day tool watch. It was aimed at affluent buyers as a trophy piece, explicitly described as being for collectors.

1975 advertisement for the Speedmaster 125.


TACHYMETRE
OMEGA
Speedmaster
125
AUTOMATIC
CHRONOMETER
SWISS MADE

COMPONENTS

THE CALIBER

Caliber 1041 is only found in the Speedmaster 125 (ref. 378.0801).

1041 movements in other cases that should house the 1040 do show up from time to time, and the seller typically claims to have a special or rare chronometer, but the 1041 does not belong in any watch other than the Speedmaster 125.

Such unexpected case/movement combinations are put together by sellers or watchmakers.

Caliber 1041 was produced by Lemania exclusively for OMEGA and is nearly identical to the caliber 1040 which was designed by Raoul-Henri Erard in 1970.

Albert Piguet was head of the 1041 project. The rotor on a ball bearings system, patented December 28, 1970, was designed by Marius Meylan-Piguet.

Features

- Two button, integrated cam-operated chronograph
- 22 jewels
- Central chronograph minutes and seconds hands
- Running seconds and 24 hour indicator at 9 o'clock
- Hour counter at 6 o'clock
- Calendar and winding stem / crown at 3 o'clock
- Incabloc shock protection
- 28'800 bph
- 44 hour power reserve
- Bi-directional winding rotor


35596722
TWENTY TWO
22 JEWELS
ADJUSTED
FIVE
AND
POSITIONS
TEMPERATURE
OMEGA
SWISS

Details of a 1041 bridge.

The 1041 is functionally identical to the 1040, and they vary only be three parts: the rotor, the main plate, and the chronograph bridge.

These parts only differ by the stamped markings of caliber number, serial number, and text.

Otherwise, caliber 1041 is essentially a re-badged 1040 that was sent for and passed chronometer testing.

A chronometer is a high-precision watch whose movement has been tested over several days in different positions and at different temperatures by a neutral official body: the Swiss Official Chronometer Testing Institute (or COSC).

Both share the same copper color and finishing.

Just a quick glance at the color of the movement, the rotor, and the bridge is usually enough to determine if the movement is correct for the case it is found in.

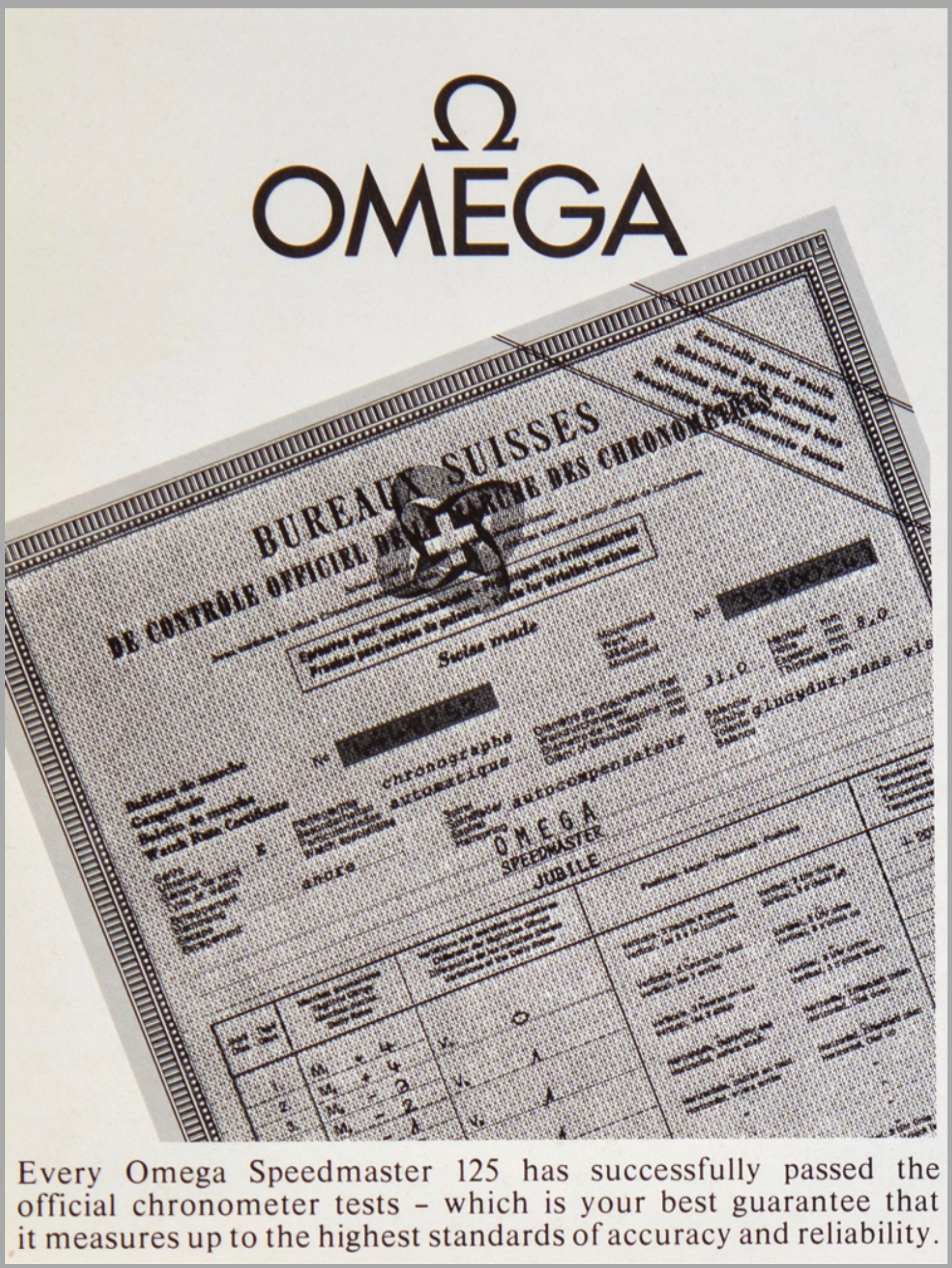
The bridge of the 1041 has more text printed onto it than a 1040:

- 8-digit serial number,
- TWENTY TWO,
- 22 JEWELS,
- ADJUSTED FIVE 5 POSITIONS,
- AND TEMPERATURE.

There was also a 17 jewels version of the OMEGA 1041.

And there could have been 17 jewels versions of the OMEGA 1040 and Lemania 1340 also. It was not uncommon for Swiss companies to make reduced jewel count versions of their movements to reduce the import duties in key markets such as the US.

The duties are typically calculated by jewel count so 17 is a typical count for the US version of a movement.



Detail of an advertisement for the Speedmaster 125, illustrating the chronometer tests.

THE CASEBAND

As mentioned before, the case is modular, but on the Speedmaster 125 it gives the impression of being carved from a single, giant hunk of metal.

The finished product looks like a curved square block with vertical brushing on top and on the sides, separated by a mirror-polished bevel.

From the top it is reminiscent in appearance of a ship's chronometer, appropriate for a historical piece of chronometry.

The inner case is well hidden by the outer case. The topmost part of the inner case forms what looks like a thin circular polished bezel.

The case was made by Piquerez/EPSA using their modular design patent.

Later service cases are made by Louis Lang SA and possibly by other firms.

Features

- Modular, with the inner case hidden by an outer case
- Vertical brushing on top and on the sides of the outer case, with polished oblique surfaces
- Circular polished bevel being part of the inner case
- Spaces between the lugs totally masked

Dimensions

- Length: 51 mm
- Width (excl. crown): 42 mm
- Width (incl. crown): 45 mm
- Height (excl. caseback): 9.2 mm


TACHYMETRE
OMEGA
Speedmaster
125
AUTOMATIC
CHRONOMETER
21
T SWISS
MADE T


TACHYMETRE
OMEGA
Speedmaster
125
AUTOMATIC
CHRONOMETER
21

THE DIAL

There are 3 types of dials for the Speedmaster 125: a prototype one, a production one, and a service one.

Early advertisements and instruction booklets feature a "prototype" dial that upon close inspection is slightly different from the Speedmaster 125 dials seen on the production timepieces.

This “prototype” dial is less refined than the production dial and lacks the applied metal Ω logo, “OMEGA”, and “125”. It also includes the numeral "60" at 12 o'clock, which is lacking on the production dials, and features an offset and slightly lower “AUTOMATIC CHRONOMETER” text. Finally, the 6 o'clock subdial on the prototype is sunken but flat, while the production dials' subdial has an inverse “pie pan” or stepped look to it, with the innermost part consisting of concentric rings.

The Speedmaster 125 dial is distinctly a 1040 family member with its asymmetrical subdials and window for a 24-hour indicator, but it is also instantly recognizable as a Speedmaster. The rectangular, painted luminous hour markers with two dots at 12, and seconds track subdivided into fifths of a second are obvious hallmarks of the Speedmaster family.

The Speedmaster 125 sets itself apart from the rest of the Speedmaster family with the brushed applied steel details on the dial, the date window at 3 o'clock, and the words “AUTOMATIC CHRONOMETER” prominently featured in the ample space on the right side of the dial. In 1973, both of those words carried a lot of significance.

The current service dials produced by OMEGA can be easily identified thanks to the luminova index with a large serif.

Interestingly, they still bear the Ts around SWISS MADE despite the luminous material is no longer tritium, but luminova.

Type 1. 125 - Painted Ω (prototype)

Main features

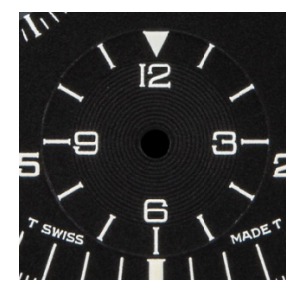
- Painted Ω logo, OMEGA and 125
- Numeral 60
- Offset and lower AUTOMATIC CHRONOMETER
- Flat subdial at 6 o'clock

Type 2. 125 - Applied Ω
(1973-1978)

Main features

- Applied metal Ω logo, OMEGA and 125
- No numeral 60
- Aligned AUTOMATIC and CHRONOMETER
- Beveled subdial at 6 o'clock with concentric rings

Type S. 125 - Service



Main features

- Applied metal Ω logo, OMEGA and 125
- No numeral 60
- Aligned AUTOMATIC and CHRONOMETER
- Beveled subdial at 6 o'clock with concentric rings
- Large serif on indexes
- Luminova

THE BEZEL AND THE GLASS

The flat mineral glass crystal sits just above the main outer portion of the modular case.

It is held in place by a milky-white isofrane L shaped gasket. Over time, these gaskets turn yellow, and when seen alongside the steel of the case appears almost copperish in color. This coloration indicates not necessarily that the crystal is original, but that it has been fitted on the watch for several years.

The timing bezels on the Speedmaster 125 were applied to the underside of the mineral glass crystal.

The tachymeter bezel (category A) is possibly the most complex element to analyze for this model, because the number of variations is beyond reasonable for a single model. Indeed, not less than nine (9!) typography variations have been observed, with no significant correlation with serial / production date.

Most of these variations can also be found on other Speedmasters, like the Mark II, IV and 4.5. In this review, we will focus on three of them only, which represent 76% of our observations.

The first type is characterized by a TACHYMETRE word with an oval C and a M with a short central part. It has been observed throughout the entire production, but more often in the first half. This typography is also very common on the Mark II bezel (black and burgundy) and has been observed with the Mark IV and Mark 4.5 (ref. ST 176.0012) too.

The second type has a round closed C and a long M, with a very thin font. This typography is specific to the 125 and it might be a replacement part.

The third type has a round C too, but is open, while the previous one was almost closed. It has a long M and its font is bolder than type A2. It is probably a service part (with reference 063TN5237TA).

Main features of the 3 types of standard bezels

A1. Short M - Oval C

- C of TACHYMETRE oval
- M of TACHYMETRE with a short central part
- Curved 7
- 6 with small loop

A2. Long M - Rounded & Close C

- Light fonts
- C ot TACHYMETRE rounded and closed
- M of TACHYMETRE with a long central part
- Straight 7
- 6 with medium loop

A3. Long M - Rounded & Open C

- C of TACHYMETRE rounded and open
- M of TACHYMETRE with a long central part
- Straight 7
- 6 with high loop

Optional bezels

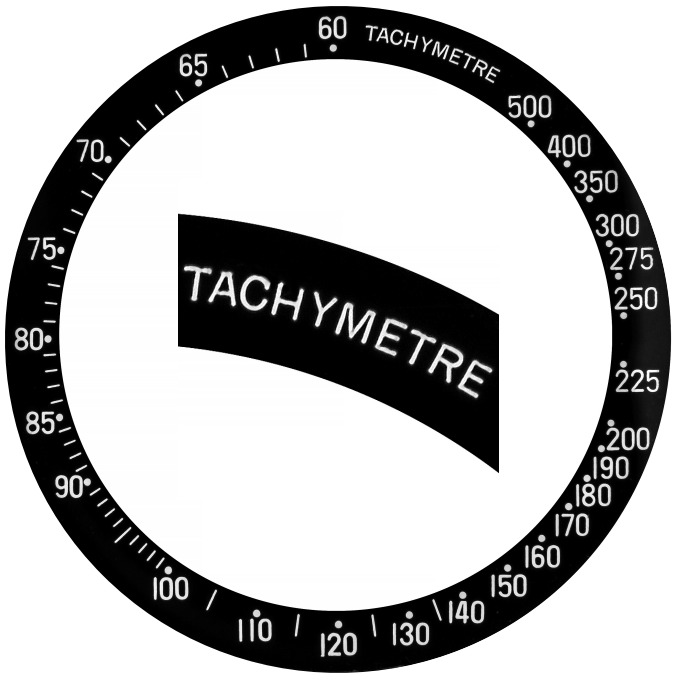
As for all other Speedmasters, the default bezel was a tachymeter, but telemeter, decimal, and pulsations bezels were options that could be ordered.

These alternate bezels (category B) are certainly less common, but they do show up regularly.

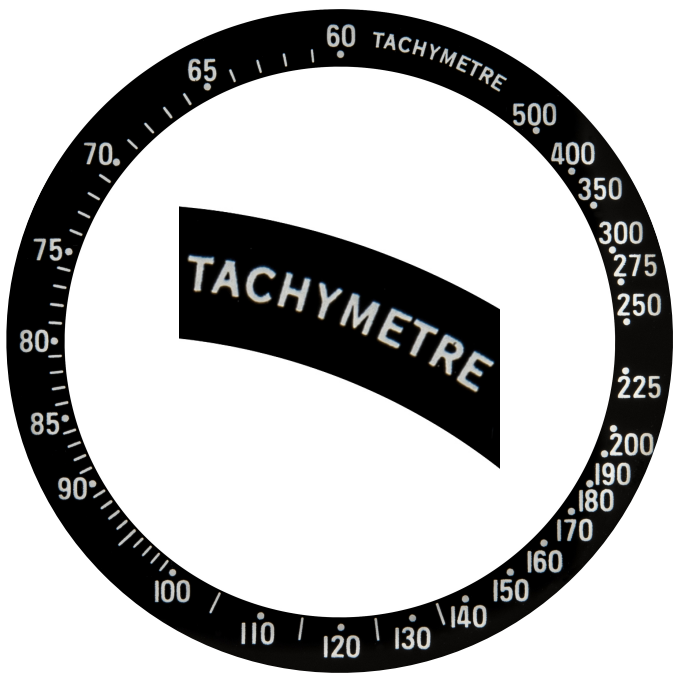
All bezel options have been and still are available as service parts, and it is likely that most of the bezels seen today other than the tachymeter are replacements where the owner wanted to give their watch a slightly different look.

Main standard bezels

Type A1.
Short M - Oval C



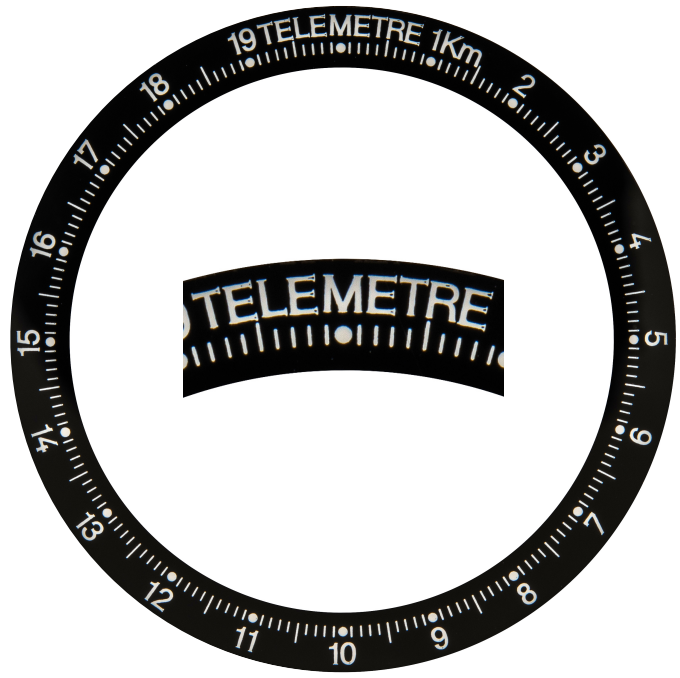
Type A2.
Long M - Rounded & Closed C



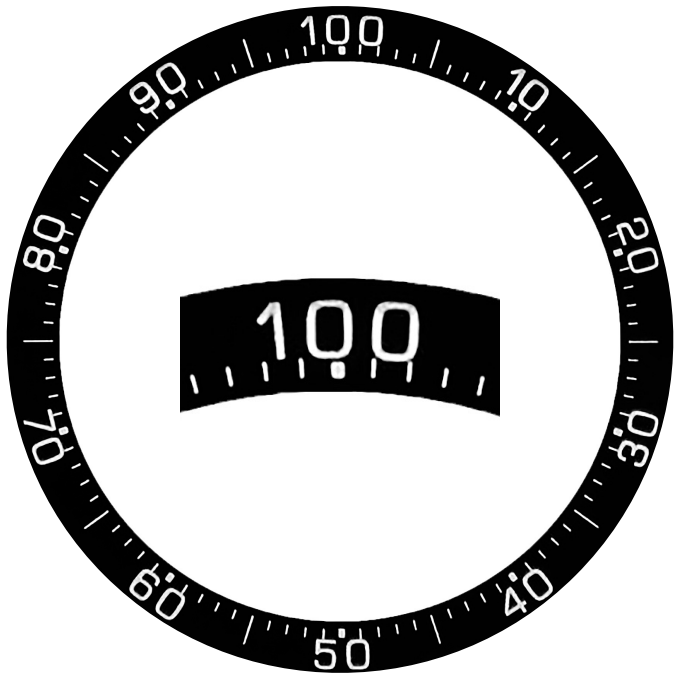
Type A3.
Long M - Rounded & Open C

Main optional bezels

Type B1.
Pulsations



Type B2.
Telemetre Km



Type B3.
Decimal

THE HANDS

Taking its cues from the Moonwatch, the Speedmaster 125 used white baton-style hands with tritium lume on the main hour and minutes hands for maximum legibility in daylight or darkness.

The Speedmaster 125 has six hands: three to indicate running time and three to ensure a 12-hour chronograph function.

The permanent hour and minute hands are typical white batons, in a "short lume" format, meaning the groove for the tritium does not fill the whole length of the hands.

The permanent second hand is a small white baton at 9 o'clock.

Contrary to the Moonwatch, the 1041 caliber of the Speedmaster 125 has gained a date function, located at 3 o'clock. For this reason, the chronograph minutes hand is central, as the chronograph seconds hand.

The chronograph seconds hand is similar to the corresponding hand on Moonwatches of the era, with a diamond of lume and a flat bottom.

The central minutes hand is all white with no lume and has an “airplane” style tip.

The 12-hour chronograph function is indicated by a small white baton hand at 6 o'clock.

Finally, a 24-hour (day/night) function has been discreetly added in the sub-dial at 9 o'clock. This is not a hand, but a rotating 24-hour disc, black from 18 to 6 (night) and grey from 6 to 18 (day). The indicator is a tritium painted triangle, always in sync with the main hour hand.

Speedmaster 125 with original hands.

THE CASEBACK

As discussed in the introductory chapter, the caseback is a particularly significant element of the Speedmaster 125, because it is at the origin of the production volume controversy.

Indeed, some examples have an alphanumeric code faintly engraved on the outer caseback, while others are lacking. This code consists in a capital letter followed by 3 numbers.

Otherwise the outer caseback design is mostly the same throughout the production.

The main design for this caseback is a high-relief engraved medallion SPEEDMASTER, with the Hippocampus logo, Ω, all within a thin ring.

The background of the medallion portion, behind the Hippocampus, can either be smooth or have a slight texture.

Outside the medallion is plain except for the alphanumeric code, if present.

Note that some later service casebacks, made by Louis Lang (LL logo) lack a ring around the medallion and a very pronounced texture in the "background" portion of the medallion behind the Hippocampus.

Service parts sometimes replace SPEEDMASTER with SEAMASTER. The use of the word "Seamaster" on the back of a Speedmaster is itself not all that uncommon, but the Speedmaster 125's original casebacks were all labeled "Speedmaster".

Further stamping variations can be seen on the inside.

All the original inner casebacks contain the following items:

- a triangle surrounding "Ω OMEGA WATCH CO",
- FAB. SUISSE SWISS MADE,
- ACIER INOXYDABLE,
- BREVET + 508925,
- 378.0801 178.0002.

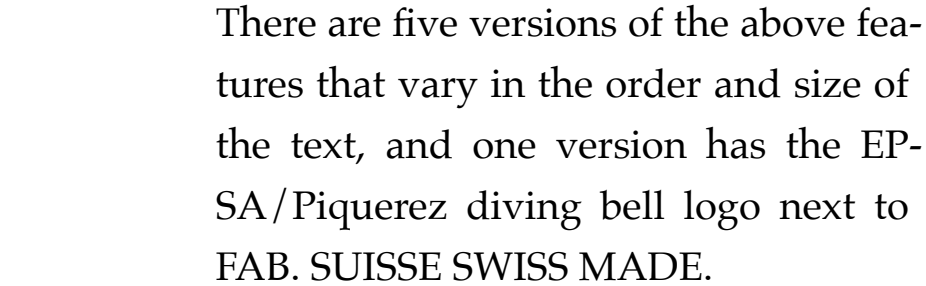
There are five versions of the above features that vary in the order and size of the text, and one version has the EPSA/Piquerez diving bell logo next to FAB. SUISSE SWISS MADE.

We have defined two different categories of casebacks:

- Category A, for the casebacks with codes; they must have the inscription “ACIER INOXYDABLE” in the center in normal fonts,
- Category B, for the 2 types of casebacks lacking the code.

Original versions contain both case references on the inside (378.0801 and 178.0002).

Most service casebacks contains only a single reference (178.0002), but some were engraved "178.0003", either alone or crossed out and replaced by "178.0002".



Examples of service casebacks.

Type A1. INOX in center (s/n range: 35.073.xxx - 35.596.xxx)

Outside:

- alphanumeric code

Inside:

- regular writing
- ACIER INOXYDABLE in center

Type A2. Italy
(s/n range: 35.592.xxx - 35.596.xxx)

Outside:

- special alphanumeric code for Italy

Inside:

- regular writing
- ACIER INOXYDABLE in center

Type B1. Big Writings
(s/n range: 35.61x.xxx - 36.262.xxx)

Outside:

- no alphanumeric code

Inside:

- very big writing

Type B2. INOX on Top
(s/n range: 36.269.xxx - 38.295.xxx)

Outside:

- no alphanumeric code

Inside:

- regular writing
- ACIER INOXYDABLE on top

Type B3. EPSA
(s/n range: 38.295.xxx - 40.922.xxx)

Outside:

- no alphanumeric code

Inside:

- regular writing
- ACIER INOXYDABLE on top
- EPSA logo (hard helmet)

THE CROWN AND THE PUSHERS

As far as we know, there is only one original type for each of them.

The crown and the pushers are not fixed on the outer case but on the modular inner case (which includes specific forms, as illustrated on the opposite page).

Dimensions

- Crown's diameter: 6.5 mm
- Crown's height: 3.4 mm
- Pushers' diameter: 5.0 mm
- Pushers' height: 3.5 mm

Speedmaster 125 crown and pushers.

THE BRACELET

Bracelets are often overlooked or dismissed by collectors as unimportant, but not so with the Speedmaster 125.

The bracelet is integrated with the case and extends the thick, steel slab-feel in ever tapering bars until it reaches a normal size at the clasp.

Like the case, the bracelet is heavy and well-finished, and feels much more substantial and modern than the typical bracelets of other sporty OMEGA models from the 1970s.

Some modern watches with integrated bracelets allow for switching out the bracelet for a leather strap, either with modifications or with standard spring-bars. But the Speedmaster 125 would require heavily modifying a strap before attaching it to the watch.

Thus, making sure a Speedmaster 125 has the correct bracelet with enough links to fit your wrist is critical, Russian cosmonauts aside!

Type 1. Reference 1221/212

The original bracelet is the 1221/212, and no longer available.

It is illustrated on the opposite page.

Type 2. Reference 1225/212

We have observed some models with another bracelet: the 1225/212.

It came out very near the end of the Speedmaster 125's production run and was used until relatively recently.

Type S. Reference 3033/123

There is a third-generation bracelet, reference 3033/213 that is still available from OMEGA as the appropriate replacement bracelet for the Speedmaster 125 (part number: 020ST3033213).

Interestingly, this bracelet is considered the appropriate service part for several other 1970s and 1980s OMEGA models.

Bracelet 1221/212.

THE ACCESSORIES

It seems difficult to state with certainty what accessories were included with the purchase of a Speedmaster 125 or not. Actually, the package was not always the same, possibly according to the country.

One can find the following:

- box (specific?),
- instruction manual,
- international guarantee,
- certificate of high precision (with individual serial),
- limited edition sheet with individual alphanumeric code.

OMEGA Speedmaster 125 with original documents.


OMEGA
No. 35077206
WORLD SERVICE
OMEGA
WATCHES
ORGANIZATION

Speedmaster 125 the automatic chronograph–chronometer by Omega

Proud testimony to 125 years of watchmaking

The Omega Speedmaster 125 is a very special watch. Very few are made. Not only is it an automatic chronograph but it also carries the certificate of the Swiss Institutes for Official Chronometer Tests. This means that along with all the practical advantages of a true chronograph, the Speedmaster 125 has the uncompromising timekeeping efficiency of an official chronometer.

Omega has designed the Speedmaster 125 as a commemorative watch for its 125th anniversary. It is the latest in the Speedmaster line, the most distinguished family of watches in Omega's history. The first was the Speedmaster Professional, the official watch of NASA. It accompanied the U.S. astronauts on 45 trips into space and 6 landings on the moon. It proved rugged and accurate enough to withstand the exacting demands of space exploration.

Then came the Speedmaster Professional Mark II, with a very modern design but built to the same specifications as the first Speedmaster.

The Speedmaster went automatic with the Professional Mark III, featuring a self-winding movement as well as a calendar. In industry, science, technology, aeronautics and sports, the Professional Mark III is regarded as the ultimate in automatic chronographs.

And now the Speedmaster 125 – with all the exclusive features of its distinguished predecessors, plus the coveted official chronometer certificate.

Before the watch received its chronometer rating, it underwent two weeks of rigorous testing at the Swiss Institutes for Official Chronometer Tests. It was checked in 5 different positions and at a range of temperatures varying from 4° to 36°C.

Omega has chosen to make this chronograph its commemorative watch because it best symbolizes craftsmanship in the Omega tradition.

The Speedmaster 125 does a lot more than give you the precise time and the day of the month. It enables you to measure elapsed time from the fifth of a second to 12 hours.

The tachoproductometric scale allows you to compute speeds and machine outputs. Optional scales are available for calculating distances, checking pulse rates and counting decimal divisions of time.

The Omega guarantee is honoured by authorized Omega dealers in 156 countries. If your Speedmaster 125 ever requires service – for any reason – your Omega dealer will set it right, promptly and efficiently.

Original instruction manual.

2 Minute hand.

1 Hour hand.

5 24 hour day/night disc, linked to the hour hand (1).

3 Continuous second hand. Linked with the normal minute and hour hands (2 & 1), and therefore not controlled by the chronograph pushbuttons (B & C).

10 Basic scale.

9 12 hour totaliser. Indicates up to 12 the hours elapsed since the start of the observation. The hand moves one unit with each revolution of the minute totaliser (8).

7 Chronograph (centre) second hand; started, stopped and returned to zero by the pushbuttons (B & C).

B Upper pushbutton. A first pressure starts the centre second hand (7) which sets in motion the minute and hour totalisers (8 & 9). A second pressure stops all three hands, and a third pressure restarts them.

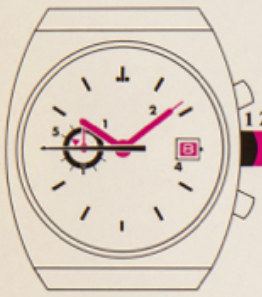
A Crown for re-winding, date and time setting. First position normal – winding. Pulled into second position – instantaneous date setting. Pulled into third position – time setting.

4 Calendar. Instant date change, by pulling the winding crown (A) into second position and turning it clockwise.

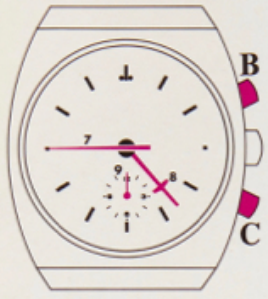
C Lower pushbutton. A simple pressure returns to zero the three hands of the chronograph: centre second hand (7), minute and hour totalisers (8 & 9). The pushbutton works only when the chronograph hands are stopped.

8 Centre 60 minute totaliser.

How the Omega Speedmaster 125 works



Crown A: 3 positions
Position 1: normal (for occasional re-winding if the watch has not been worn for 48 hours or more).
Position 2: for instant date setting on the calendar (4), simply by turning the crown clockwise.
Position 3: for setting the time of the minute and hour hands (2 & 1), and for the 24 hour day/night disc (5).



Pushbutton B: a first pressure sets the centre second hand (7), the centre 60 minute totaliser (8) and the 12 hour totaliser (9) in motion; a second pressure stops the hands, and a third pressure restarts them.
Pushbutton C: one pressure returns all three chronograph hands (7, 8 & 9) to zero; this operates only when the chronograph hands have been stopped by pushbutton B.

Basic scale

Tachoproductometric

Example of use: to calculate the speed of a car. The chronograph indicates 45 seconds for one kilometer. The centre second hand points to the figure 80 on the tachoproductometric scale.
Speed = 1 x 80, i.e. 80 kph.
Example of use: to calculate output. In 45 seconds, 100 units have been produced. The centre second hand points to 80, and a simple multiplication of 80 by 100 will tell you that the hourly output is 8,000.

Optional scales

Telemetric

The telemetric scale is based upon the speed of sound in air. It permits the calculation of the distance separating an observer from a phenomenon which is both visible and audible. On an optical signal, start the centre second hand and stop it at perception of sound. The number indicated on the scale gives the distance in km (or miles). Example: during a thunder-storm, 5 seconds pass between seeing the lightning and hearing the thunder – the centre second hand points to 1 km 600, thus indicating that the flash of lightning has thus struck about 1,600 meters away.

Pulsimetric

You can instantly read the pulse rate per minute with the pulsimetric scale. The observer stops the centre second hand when he has counted the requisite number of pulsations as indicated on the dial (in this case, 15). The position of the centre second hand indicates immediately the rhythm per minute. Example: the doctor counts 15 pulsations in 18 seconds. The pulse rate of the patient is thus 50.

Decimal

For industrial timing, statistical analysis, and the calculation of averages and cost prices, the decimal division of time is becoming more and more common. To measure any factory operation, such as lathe-work, set the centre second hand in motion when the worker takes hold of a piece. Stop it when the worker takes another piece. The time is indicated in hundredths of a minute – in this case, 0.28 minutes per piece.

Original chronometer certificate.

No. 35077206

The original Rating Certificate of this chronometer is filed in the Omega archives in Bienne, Switzerland.

Your OMEGA Chronometer has successfully passed the scientific precision checks of the Swiss Institutes for Official Chronometer Tests. For a period of 360 hours, the watch was subjected to stringent examinations in five different wrist positions in extremes of heat and cold.
Your OMEGA Chronometer has thus been awarded the Official Rating Certificate, and qualifies for the distinction:

Officially Certified Chronometer with
"especially good results".

OMEGA Speedmaster 125.

PRODUCTION & STATISTICS

2’000 OR 20'000?

The actual production total of the Speedmaster 125 was far, far greater than 2'000. In fact, the number that has been confirmed by our collaborative research with the OMEGA archives staff is 17'400. But there could be more.

Our statistical model predicted around 20'000 watches, based on observations of serial numbers and caliber 1040 watches. And indeed it seems that more movements were produced, but probably never assembled in a watch.

Main facts & figures

- The earliest Speedmaster 125s were produced in June of 1973, with serial numbers in the 35.073.xxx range, and production ended in 1978 with a few produced in the 40.922.xxx range.
- Speedmaster 125s have been observed in 15 distinct serial number blocks; the blocks that we have been able to identify totalize 17'400 watches.
- Within those batches, only the first four (s/n from 35.073.xxx to 35.596.xxx) include watches with alphanumeric caseback codes; they were produced from June to October 1973.
- The codes have been observed beginning with every letter from A to L (except J: J might exist but no examples have been spotted): there apparently were at least a dozen numbered series of 500 watches each, which would mean 6'000 numbered pieces.
- In addition to the standard lettered series, there may have been a series of unknown number made for the Italian market with the letter I in a circle.

Production figures

1973-1978

Deliveries

At least 17'400
but there could be
many more

Volume

Likely 6'000
with alphanumeric
caseback codes

Numbered watches

Serial number range	Volume
35.073.000 - 35.075.999	3'000
35.077.000 - 35.077.999	1'000
35.592.000 - 35.593.499	1'500
35.596.500 - 35.596.999	500
35.610.000 - 35.610.199	200
35.615.000 - 35.615.999	1'000
36.252.000 - 36.253.999	2'000
36.262.000 - 36.262.999	1'000
36.269.000 - 36.269.999	1'000
37.873.700 - 37.873.799	100
38.287.000 - 38.287.999	1'000
38.289.000 - 38.289.999	1'000
38.291.000 - 38.292.999	2'000
38.294.000 - 38.295.999	2'000
40.922.900 - 40.922.999	100

Speedmaster 125s serial number blocks,
with a total of 17'400 watches.

How the Speedmaster 125 story was written and went wrong.

In the mid 1970s, the Swiss watch industry fell into a deep crisis resulting from a perfect storm of factors: a struggling Swiss Franc, a structural inability to compete on price through mass production, and fierce Japanese competition initially from mechanical and later from quartz watches in key markets.

The OMEGA caliber 1040 was abruptly discontinued after only a few years and replaced by the Lemania 5100 based caliber 1045, which was cheaper to produce and service.

The Swiss industry finally reorganized in the 1980s, with several brands dying off and OMEGA barely surviving. Old mechanical watches were largely considered obsolete, and demand was low.

In the 1990s, the world wide web arrived and fostered connections among niche communities around the world.

You might have been the only person in your city that was still interested in Swiss mechanicals from earlier eras, but the internet made it possible to make connections with dozens or even hundreds of fellow enthusiasts around the globe.

Watch forums emerged and a few collectors started their own websites to share information about their hobby. This is when people began writing about the Speedmaster 125 (and other contemporary watches) as vintage watches.

Collectors took interest in the 125 for a number of reasons.

First, being a Speedmaster - albeit an unusual one - it caught the eye of Moonwatch and OMEGA collectors.

Second, its unusual case marked it as an obvious child of the 1970s, and funky and colorful watches from that era, especially chronographs, had their own online following.

Chuck Maddox

Chuck Maddox, perhaps the most prolific watch collecting writer on the early web, fell into both categories.

Chuck participated enthusiastically in several online watch fora, where he was quick to answer the questions of newbies just embarking in the hobby or break down another commenter's post point by point to answer, clarify, or dispute something they had written.

His contributions were essential in spreading enthusiasm and knowledge of vintage watches from the 1950s through the 1980s.

Sadly, Chuck passed away in 2008, but he wrote an article in 2000 that remains one of the most important and detailed summaries of the Speedmaster 125 - in fact that article is still among the top results that appear in a Google search for "Speedmaster 125".

This article essentially created the accepted modern view of the Speedmaster 125.

He states that OMEGA made only 2'000 Speedmaster 125s, and addressed the occasional presence of a caseback number/code by quoting and interpreting an email from the OMEGA Museum:

"If your personal timepiece has a number 1308 this logically means that you own the n° 1308/2000."

He immediately posits a theory for why these codes do not always show up on all Speedmaster 125s:

"I would assume that other examples that do not have a similar inscription probably have had the inscription worn off via normal use, or possibly had the case back exchanged at some point."

He then addresses the paradox at the heart of the Speedmaster 125 story, the surprising availability for a watch supposedly made in only 2'000 examples.

He wrote:

"Despite its rarity examples of the Speedmaster 125 do show up on various Internet watch and auction sites fairly regularly. I'm fairly surprised at this as it is an excellent watch, very accurate, has a useful feature set and is very attractive.

When I first became interested in collecting watches several years ago I was disappointed when I first came across a reference to the 125 because I figured I had little chance of acquiring one since only 2'000 had been produced over 25 years previously.

Finding one proved to be easier than I had assumed it would be.

I'm not certain why the apparent owner turnover is so high other than the possibility that the 125's weight and size probably have something to do with it.

The Speedmaster was an oversized watch long before oversized watches were in style and they are not for the meek."

Later in the article, he reiterates his theory:

"When I first learned of their existence via OMEGA Designs (2'000 units, over 25 years ago) I said to myself: that'd be a cool one to own, but I doubt I'll ever see one...

I could probably find at least two or three available at the moment. They are not that hard to find and they seem to be passed from collector to collector fairly frequently. This is probably because of the size and heft of the watch."

These statements from Chuck Maddox in the year 2000 established the common wisdom that the unusual size and shape of the Speedmaster 125 result in their lack of love from the collector's community and their relative availability on the market.

All of these assumptions Chuck made were based on a belief that only 2'000 watches were made.

He apparently refers to the 1996 book *OMEGA Designs*, by Anton Kruezer as the source of the production total.

But as far as we know, the Kruezer book makes no mention of the production total of the Speedmaster 125.

Wherever the production total of 2'000 watches originated, had that number not been circulated and accepted as fact, the perception of the Speedmaster 125 would be far more positive (a popular, historically significant watch that sold well) than it has been (a clunky design that sold poorly and collectors still refuse to keep).

Maddox's passing was a huge loss, and his website serves as a tribute to his outsized contributions to the watch collecting community.

His writings were all "works in progress" when he was alive, occasionally updated whenever he ran across new information.

So it is ironic that many of these seminal works on vintage chronographs now remain in a static state with no chance to revise or update his thoughts as he intended.

Omegamania, A Journey Through Time, and OMEGA archive extracts

Much of the confusion regarding the Speedmaster 125's production was perpetuated by other sources that recycled previous inaccuracies.

For background, in 2007 OMEGA wanted to celebrate its long history of innovation in horology by showcasing its past, so it launched a campaign entitled *Omegamania* which included high-profile collectors' events, an expansive Antiquorum auction of watches from every era in the company's history, and a massive book from the OMEGA Museum's curator, Marco Richon.

That book became the incredible OMEGA bible, *A Journey Through Time*.

One commonly shared but incorrect theory is rooted in the description of an auction lot from the 2007 *Omegamania* auction. This description of a Speedmaster 125 (Lot 217) reads:

" [...] launched in 1973, [The Speedmaster 125] was produced in a limited edition of 2'000 examples. Production was divided into 5 groups of 400 watches each. The watches bore an individual number, i.e. E400. The letters A through E designated the group, while the number indicated the watch's position within the group. These numbers were very lightly engraved and have a tendency to disappear during servicing or with wear. The present watch, bearing the number E400 is therefore the last Speedy 125 to be produced."

However, a simple observation of Speedmaster 125s sold in recent years suggests that the serial number of Lot 217 (35.075.079) might actually be among the earliest Speedmaster 125s.

In addition, Speedmaster 125s with codes starting with F, G, I, K and L have been observed, as have several codes with numbers above 400.

The assertion that E400 was the last Speedmaster produced is easily disproved, using only an internet search of Speedmaster 125 caseback images. Indeed archive data confirms this. This example from *Omegamania* was produced in July 1973, only a month after production began and some five years before the last Speedmaster 125 was produced.

Prior to reexamining its records, OMEGA contributed to the confusion as well. Richon's 2007 book prominently featured the Speedmaster 125 and included a full table of historical calibers that listed the production total for every movement they ever produced. Caliber 1041 was listed as being produced in exactly 2'000 examples.

The OMEGA Museum staff offers a wonderful service for vintage collectors, issuing an Extract of the Archives on vintage watches to provide as much data as possible on the watches origin based on the serial number.

For most of the last twenty years or so, OMEGA Extracts for Speedmaster 125s mentioned that it is limited to 2'000 examples but made no mention of the alphanumeric code. The Extracts produced from late 2016 and beyond no longer mention that production number.

In addition to Extracts, OMEGA continued to reference the production total in online marketing material through 2017. Prominent collectors, highly visible auctions, and the brand itself had turned an error into fact, and to reconcile the abundance of the watch with an impossibly low production total the collecting community accepted the notion that the Speedmaster 125 was a failed design unloved by most.

The world's first chronometer-certified chronograph. An exclusive movement. A premium-priced watch that managed to achieve strong sales despite challenging times. Space flown.

Knowing nothing else of the watch other than these facts, you'd say it's a success, right?

Certainly not a bitter failure!

A fresh look at the facts

Essentially, the common perception of the Speedmaster 125 for the last twenty years or so has been that of an unloved misfit. It was a watch too large to be kept by collectors. At best it was a curiosity with some groundbreaking technology, but unloved due to its size and weight and destined to be resold over and over as collectors try it and pass it on. Remember though that this narrative was based purely on the need to reconcile a supposed low production total with the reality that there are, and have always been, plenty of Speedmaster 125s out on the market.

The accepted story was merely an attempt to justify an erroneous production number that was unfortunately cited by what should have been credible sources. A simple error led to a false and negative perception. Had the supposed production total of 2'000 never been circulated, would the unloved narrative have ever taken hold? We doubt it.

The argument that the sheer mass and heft of the Speedmaster 125 made it uncollectable does not resonate, especially considering some other OMEGA chronographs of the era like the Speedmaster Marks II, III, and IV; the Flightmasters, and the Seamaster Diver's Chronograph reference 176.004 aka "The Big Blue". OMEGA made several large Ploprof divers, Marine Chronometers, and the digital-analog "Albatross". Some of these big watches are sought-after collectors' items. And the rest, while niche in their appeal, were never considered too big to keep. None are considered failures.

The real production total

The evidence was out there waiting to be picked up. Serial numbers are easy to see and document on caliber 1040 watches because they are stamped on the rotor. Just about every sale or auction listing that included a photo of a caliber 1040 movement found its way into our serial number database. This was not always the case with caliber 1041, because the serial number is stamped on the chronograph bridge and is sometimes obscured by the rotor in photos. Even so, we still found plenty of serial numbers for caliber 1041 Speedmaster 125s.

A Journey Through Time had listed the production totals for calibers 1040 and 1041 as 82'200 and 2'000 respectively. If these numbers were correct, you would expect to find one Speedmaster 125 (remember, it is the only watch that ever used caliber 1041) for every 41.1 caliber 1040 watch of any reference.

From the beginning, that was not the case. We were seeing closer to one caliber 1041 for every four caliber 1040 - it seemed that the production total was off by a factor of ten.

We had inadvertently quantified the surprising availability of the Speedmaster 125 that Chuck Maddox had described twenty years ago.

When we first noticed this disparity, we only had 100 or so total serial numbers. There was strong possibility that a small sample size was skewing our estimates. But over time we collected over 900 data points, and the ratio between 1041 and 1040 remained consistent. There was no denying it, the official production total of the Speedmaster 125 was wrong, and it was not even close.

Some collectors had been suggesting that perhaps OMEGA had made more than 2'000 Speedmaster 125s for years, but most would guess anywhere from 4'000 to 9'000 as the real figure.

By comparison, our results that show a production total of more than 17'000 pieces are dramatically different.

Conclusion

There is no need to explain why so many watches appear for sale or in the hands of so many collectors.

The Speedmaster 125 is passed around no more frequently than other similar watches of the era, and its relative availability is actually proof of its undoubted success and high sales and production figures.

The reason the Speedmaster 125 is abundant on the current market is because it was made and sold in large quantities - more than 17'000 pieces.

It was a popular watch, a legend whose true history can now finally be told.


T SWISS
MADE T


65
60
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TACHYMETRE
500
400
350
300
275
250
225
200
190
5
10
OMEGA
Speedmaster
125
AUTOMATIC
CHRONOMETER

A WORK IN PROGRESS

The story of the Speedmaster 125 has been quite chaotic since it has been created in 1973. Thanks to a deep research and the help of the OMEGA Museum, we have been able to clarify the situation.

- **Why some 125s in the first 4 blocks do not have the code?**

  We think that the explanation for unnumbered 125s from the early production is probably that either the code has been erased, or the caseback has been replaced.

- **Is there a correlation between the code lettering and the country of delivery?**

  No. We were not able to find such a correlation, except for the letter I in a circle which seems to be specific to Italy.

- **Is there a correlation between the code lettering and the production date?**

  Perhaps. There is an approximate order of appearance, but with possible exceptions.

- **Is there a correlation between the code lettering and the serial number?**

  Perhaps. There is an approximate order of appearance, but with possible exceptions.

But the work is not finished so far, and some questions still remain pending. They will probably find their definitive answers one day, and we will be happy to complete or update this review in the future.

- **Is the actual production total of the Speedmaster 125 definitely confirmed?**

  No. We can only confirm that there have been at least 17'400 watches produced. But there could have been more.

- **Were all the Speedmaster 125s numbered?**

  No. We think that maximum 6'000 watches were numbered with a letter (from A to L) and a 3-digit number, plus probably some specific models for the Italian market, with the letter I in a circle.

  Those numbered watches were all produced betweeen June and October 1973 (the year of the 125th anniversary).

  The unnumbered ones were produced from February 1974 to 1978.

- **Is there a clear explanation about the code lettering?**

  No. At this stage, we did not find such an information. There is no mention of a code in the OMEGA archives and we did not find any clear significance about these codes.

Vladimir Djanibekov's flown Speedmaster 125,
pictured among other flown Speedmasters at the OMEGA Museum.
(credit: OMEGA)

SOVIET SPACE PROGRAM

SOVIET SPACE PROGRAM

The Speedmaster Professional Moonwatch is of course the most legendary space watch, worn by Americans, but also by Soviets during Apollo-Soyuz. Cosmonauts seemed to appreciate OMEGA, as other models were chosen, like the Flightmaster and the Speedmaster Mark III.

In addition... the Speedmaster 125 did also participate to the space adventure.

Cosmonaut Vladimir Djanibekov wore his Speedmaster 125 during training for the 1978 Soyuz 27 mission, which was his first mission to the Salyut 6 space station. In 1982, he wore his Speedmaster 125 as commander of the Soyuz T-6 mission to the Salyut 7 space station.

Yes, the Speedmaster 125 was officially space-flown for over 7 days. Djanibekov's choice of a Speedmaster 125 is notable because other Cosmonauts of the era, like American astronauts, typically wore manual winding Speedmaster Professional Moonwatches.

Djanibekov is a Soviet of Uzbek descent, and served as a pilot and instructor in the Soviet Air Force prior to becoming a cosmonaut. He flew on five space missions that spanned over 145 days in space and earned the title Hero of the Soviet Union.

Djanibekov's watch, along with his flight suit, is on display at the OMEGA Museum in Bienne, still wearing the orange fabric strap that was used to secure the watch during the mission.

Above: Cosmonaut Vladimir Djanibekov.

Cosmonaut Vladimir Djanibekov (pictured on the right) is wearing a Speedmaster 125 aboard the Salyut 7 space station.
(credit: moonwatchuniverse.com)


TACHYMETRE
60
500
400
350
300
275
250
225
200
190
65
55
70
50
20
OMEGA
Speedmaster
AUTOMATIC
CHRONOMETER
18

A collaborative work with Andy Kulas.

Founder of:

www.calibre1040.com
www.speedmaster125.com

ACKNOWLEDGMENTS

We were able to publish this review thanks to the amazing work of our friend and watch collector Andy Kulas. He was the very first person to do serious research about the Speedmaster 125, and we are very grateful to him for having shared all his information with us. Thank you very much Andy for this collaboration that we have sincerely appreciated.

We are very grateful to Chuck Maddox for all the work he has done on the Speedmaster subject.

Special thanks go to the OMEGA Museum (Petros, Alain, Charles and David) for their precious help during our research.

The magnificent watch photos are the work of Luca, our friend and talented photographer to whom we offer our deepest thanks.

A special thought for our friends and their unfailing support.

To all, our heartfelt appreciation.

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- WATCH BOOKS ONLY -

From the same authors

MOONWATCH ONLY, The Ultimate OMEGA Speedmaster Guide

The reference work for this model (third edition).

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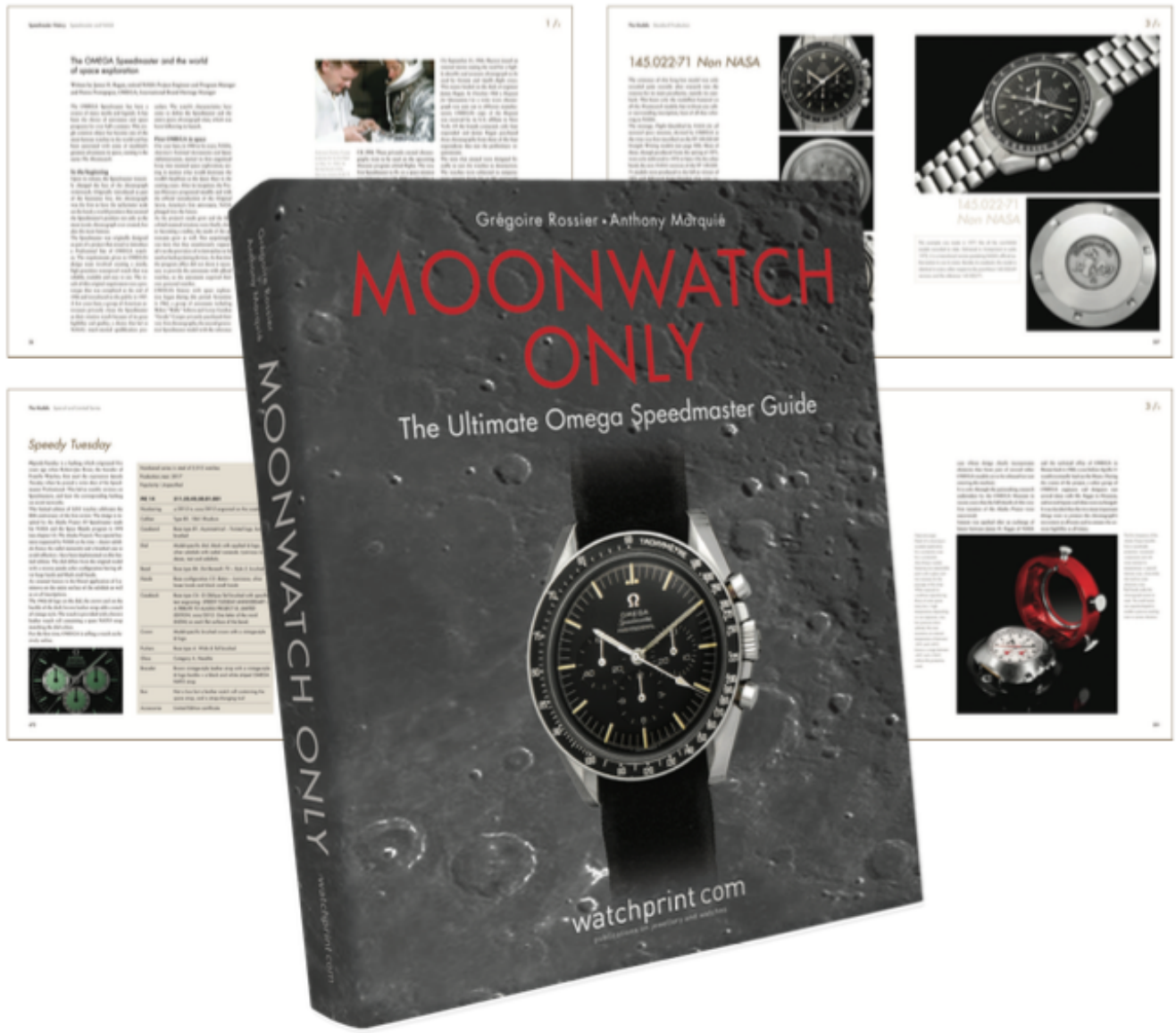

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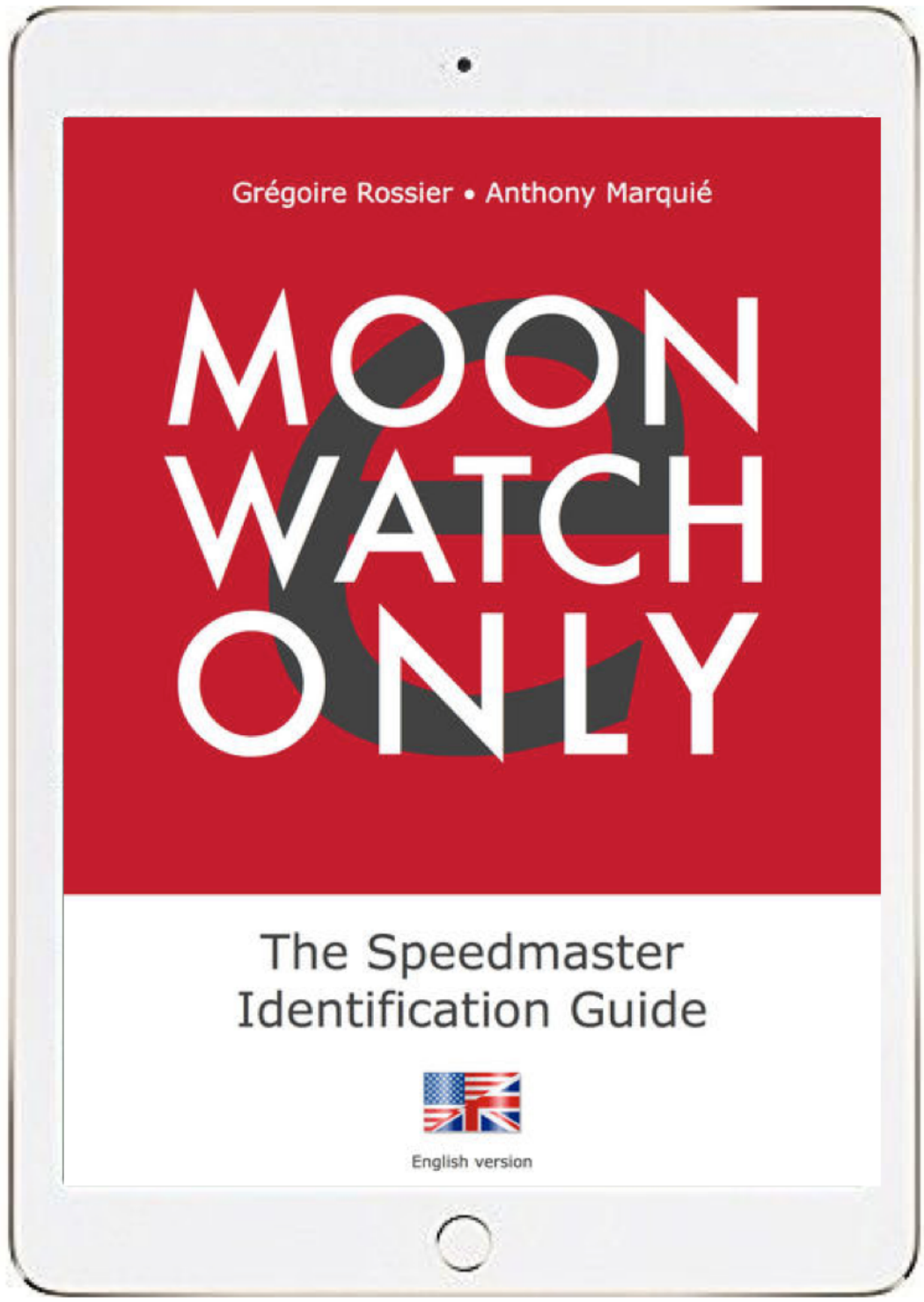

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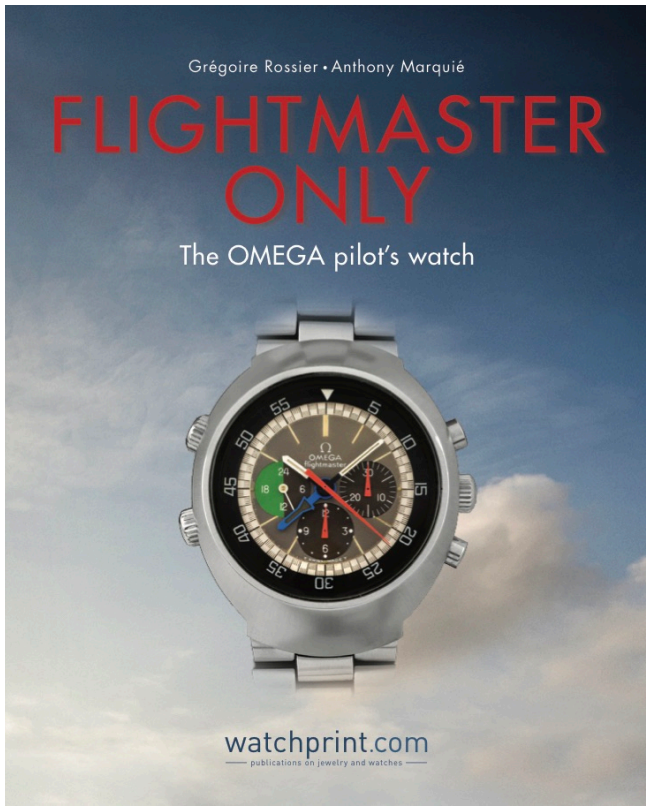

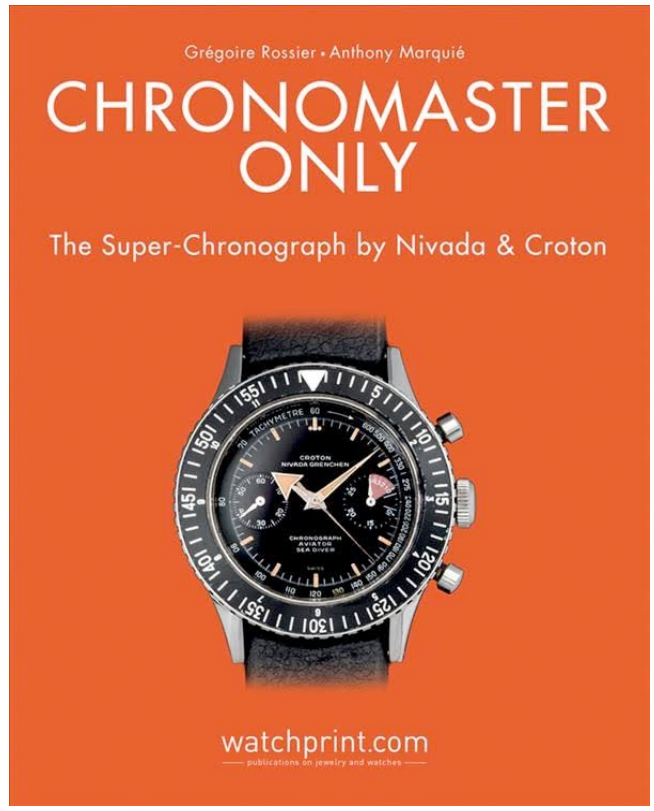

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