

For Immediate Release

May 28, 2008

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RUFINO TAMAYO'S \$7.2 MILLION *TROVADOR* SETS NEW WORLD AUCTION RECORD FOR LATIN AMERICAN ART AT CHRISTIE'S NEW YORK

- \$26,632,850 Evening Sale Total Sets New Record For Any Auction of Latin American Art
- Ten New World Auction Records Set For Latin American Art

New York – Christie's landmark *Latin American Evening Sale* realized both a new world auction record for Latin American Art with Rufino Tamayo's *Trovador* at \$7,209,000, and set the highest total ever for any auction of Latin American Art at \$26,632,850. Tamayo's magnificent *Trovador* more than doubled the previous world auction record for the artist, and eclipsed the previous record for the category, held by Frida Kahlo's *Roots*, which sold for \$5,616,000 in May 2006. The sale was 86% sold by value, 83% sold by lot.

"Tonight's sale is historic. It demonstrated the vitality and continued ascent of the Latin American art market, showing vigorous demand from international collectors. Christie's reaffirms its leading position in the field and we are particularly delighted with Rufino Tamayo's *Trovador*, the most expensive Latin American painting ever sold at auction. This masterpiece, unseen by the public for more than 40 years, attracted numerous bidders in the room and on the phone, and when it finally sold, the room erupted into applause. It led a series of important new records for Mexican modern art including Leonora Carrington, Pedro Cornel, and Juan Soriano. In addition to the Mexican success, other notable Latin American records were set for Jesús Rafael Soto, and Gonzalo Fonseca," said Virgilio Garza, Head of Latin American Art.

Tamayo's *Trovador* (The Troubadour), 1945, is an iconic work by the artist combining the ideal subject matter of the guitarist with the artist's signature brilliant palette and scale. The previous record for Tamayo was set at Christie's in 1993, by the 1955 painting, *America (Mural)*, which sold for \$2,587,500. In the 1946 *ARTN*ews review of *Trovador* at the Valentine Gallery in New York, the critic placed Tamayo at the height of his powers and hails the work's "unbelievable color and

supreme intensity of focus" and further adds that the magnificent painting "could successfully hang alongside Picasso's *Three Musicians*."

Trovador was acquired by the legendary American collector Stephen C. Clarke who gifted it to the present owner 60 years ago. Rarely exhibited and known to the general public only through a black and white illustration in Robert Goldwater's monograph, *Trovador* has not been seen in the context of other Tamayo works in more than 40 years.

The Latin American Sale continues tomorrow at 10 a.m.

About Christie's

Christie's is the world's leading art business with global auction sales in 2007 that totaled £3.1 billion/\$6.3 billion. This marks the highest total in company and in art auction history. Christie's is a name and place that speaks of extraordinary art, unparalleled service and expertise, as well as international glamour. Founded in 1766 by James Christie, Christie's conducted the greatest auctions of the 18th, 19th and 20th centuries, and today remains a popular showcase for the unique and the beautiful. Christie's offers over 600 sales annually in over 80 categories, including all areas of fine and decorative arts, jewellery, photographs, collectibles, wine, and more. Prices range from \$200 to over \$80 million. Christie's has 85 offices in 43 countries and 14 salerooms around the world including in London, New York, Los Angeles, Paris, Geneva, Milan, Amsterdam, Tel Aviv, Dubai and Hong Kong. Most recently, Christie's has led the market with expanded initiatives in emerging and new markets such as Russia, China, India and the United Arab Emirates, with successful sales and exhibitions in Beijing, Mumbai and Dubai.

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