

CHRISTIE'S

PRESS RELEASE | DUBAI
FOR IMMEDIATE RELEASE: 30 October 2013

**15th DUBAI SALE SEASON TOTALS \$12MILLION / AED 44 MILLION
100% INCREASE TO APRIL 2013**

**CHRISTIE'S MAKES HIGHEST PRICE FOR A PAINTING
BY A MIDDLE EASTERN ARTIST**

HIGHEST EVER TOTAL FOR DUBAI WATCH SALE

**3 LOUIS VUITTON TRUNKS WITH CALLIGRAFITTI BY EL SEED RAISE
\$89,000 / AED326,808
FOR THE START FOUNDATION CHARITY**

\$1.38 MILLION RAISED FOR CHARITY & PROJECTS TO BENEFIT ARTISTS

**DR. MOHAMMED SAID FARSI COLLECTION HIGHLIGHTS
ONLINE-ONLY SALE RUNNING UNTIL NOVEMBER 11**



Dubai – Tonight Christie's concluded the live auction sales of its 15th season in the Middle East which collectively realised \$12,001,375 / AED44,064,000, representing a 100% increase to April 2013 with sell through rates of 83% by lot. Clients from 20 countries participated in these auctions while the 51 lots which are for sale online until November 11, continue to attract similar international interest. A total of 24 new world auction records for artists from the region have been established during these two days of sales.

Christie's, the undisputed market leader in Middle Eastern Modern and Contemporary Art, established the highest price ever paid for a painting by an artist from the region, when Fahr El-Nissa Zeid's *Break of the Atom and Vegetal Life* sold for \$2,741,000 (AED10,064,952). The sale of the piece by Fahr El-Nissa Zeid (Turkish / Jordanian, 1900-1991) also makes her the highest valued female artist from the Middle East, far surpassing the previous record for her work of \$1 million set three years ago.

Michael Jeha, Managing Director Christie's in the Middle East, commented the sales: *"We were fortunate to have the masterwork by the great female modernist Zeid as the highlight of our sale season this year and its sale for \$2.7 million, the new world auction record for the artist, is a testament to its importance. Christie's has once more proven to be the innovator in this market by adding the first online-only Middle Eastern Art sale to the sales calendar here in the region. We were also delighted with the results for our re-launched watch sale which made just shy of \$1.6 million and was 96% sold. Across the past two evenings we have also helped raise almost \$1.4 million for charity and projects to benefit artists from the region."*

In addition to the record breaking result for the Zeid, Christie's sale established a world auction record for Paul Guiragossian (Lebanese, 1926-1993) when his *La Lutte de l'Existence*, sold for \$605,000/AED2,221,560. Proceeds will benefit the Paul Guiragossian Foundation and their upcoming projects. 24 new auction records were set across the sales. The monumental installation piece by Abdunasser Gharem (Saudi Arabian, born 1973), *The Capital Dome* was another highlight and sold for \$545,000 (AED2,001,2400) with the sale helping to fund a tour of America by the artist and the non-profit Edge of Arabia group.

The watch sale, Christie's first in the Middle East for three years, was a great success establishing the highest total (\$1.59 million) ever for a Dubai Watch auction, alongside a very high sell-through rate of 96%. As it was expected, 85% of the sale was bought by clients based in the region, bidding in the busy saleroom and online.

In this evening's part II sale, three Louis Vuitton trunks embellished by Arabic 'calligraphiti' artist eL Seed were auctioned to benefit START, a Middle East-based educational charity for children with special needs, for a combined total of \$111,250. The artist, eL Seed, who visited Christie's to see the trunks before today's sale, commented: *"I'm proud to put my Arabic 'calligraphiti' script on these special pieces of luggage for such a great cause. I wanted to find something that would connect to the story of Louis Vuitton and also the story that I enjoy telling; that of the Arabs and their influence in the world. I came across the poem about Venice by Taha Mohammed Ali and felt that this was the inspiration I was looking for; an ode to a city that embraced difference in such a beautiful portion of history."*

In 2010 Christie's was entrusted to sell the first two parts of The Dr. Mohammed Said Farsi Collection, resulting in a stunning white glove sale that set the highest price for any private art collection ever sold in the Middle East, which still stands today. This season, Christie's has offered 29 works from the collection throughout the Part I, Part II and the online-only Part III sales which runs until November 11. So far this season this has realized \$515,750.

TOP LOTS

<p>Modern and Contemporary Arab, Iranian and Turkish Art, Part I 29 October 2013</p> 	<p>FAHR EL-NISSA ZEID (Turkish-Jordanian, 1900-1991) <i>Break of the Atom and Vegetal Life</i>, 1962 Sold for \$2,741,000 / AED10,064,952 WORLD AUCTION RECORD FOR THE ARTIST</p> <p>Sale total: \$6,910,750 / AED25,376,274</p>
 <p>Important Watches, 29 October 2013</p>	<p>PIAGET. An impressive 18k white gold and diamond-set rectangular bracelet watch Ref. 9741 H 65 Sold for \$106,250 / AED390,150</p> <p>Sale total: \$1,591,750 / AED5,844,906</p>
 <p>Modern and Contemporary Arab, Iranian and Turkish Art, Part II 30 October 2013</p>	<p>FARHAD MOSHIRI (Iranian, b. 1963) <i>842L1</i> , 2006 Sold for \$173,000 / AED635,256</p> <p>Sale total: \$3,498,750 / AED12,847,410</p>

PART III / ONLINE ONLY SALE CONTINUES UNTIL NOVEMBER 11

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About Christie's

Christie's, the world's leading art business, had global auction and private sales in the first half of 2013 that totaled £2.4 billion/ \$3.68 billion. In 2012, Christie's had global auction and private sales that totaled £3.92 billion/\$6.27 billion making it the highest annual total in Christie's 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 has since conducted the greatest and most celebrated auctions through the centuries providing a popular showcase for the unique and the beautiful. Christie's offers over 450 auctions 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 \$100 million. Christie's also has a long and successful history conducting private sales for its clients in all categories, with emphasis on Post-War and Contemporary, Impressionist and Modern, Old Masters and Jewellery. Private sales totaled £465.2 million (\$711.8 million) in the first half of 2013, an increase of 13% on the previous year, and for the third successive year represents the highest total for the period in both company and art market history. Christie's has a global presence with 53 offices in 32 countries and 12 salerooms around the world including in London, New York, Paris, Geneva, Milan, Amsterdam, Dubai, Zürich, Hong Kong, Shanghai, and Mumbai. More recently, Christie's has led the market with expanded initiatives in growth markets such as Russia, China, India and the United Arab Emirates, with successful sales and exhibitions in Beijing, Mumbai and Dubai.

**Estimates do not include buyer's premium. Sales totals are hammer price plus buyer's premium and do not reflect costs, financing fees or application of buyer's or seller's credits*