

For Immediate Release

7 February 2004

Contact: Clare Roberts 020 7389 2117 croberts@christies.com

**IMPRESSIONIST & MODERN ART & THE ART OF THE SURREAL TOTAL
£41 MILLION AT CHRISTIE'S LONDON TONIGHT**

Impressionist and Modern Art Evening Sale

The Art of the Surreal Evening Sale

7 February 2004

London – Christie's evening sales of *Impressionist and Modern Art* and *The Art of the Surreal*, held in London tonight, achieved a combined total of £41,014,000 (\$76,778,208 /€59,675,370). The top-selling lot was Chaim Soutine's *Le pâtissier de Cagnes*, painted circa 1922-1923, the last of Soutine's paintings of baker boys left in private hands, which realized £5,048,000 (\$9,449,856/€7,344,840), establishing a world auction record for the artist.

"Christie's February evening sale of Impressionist and Modern Art again attracted extremely fierce bidding from an international audience," commented Jussi Pylkkänen, President of Christie's Europe and tonight's auctioneer. "European collectors continued to dominate as they sought works of art of great quality. We did see activity from the American trade, in particular for select Surrealist works of art. All the rooms were absolutely packed, bringing a lively atmosphere to proceedings as the overall market continues to be strong."

The total for the *Impressionist and Modern Art Evening sale* was £30,884,000 (\$57,739,968/€44,878,020). Buyer activity was 88% from the UK and Europe, 10% from the Americas and 2% from Asia. The sale was 82% sold by lot and 79% sold by value with 82% of works selling within estimate or above. Fifteen works sold for over \$1 million and a further four works sold for over \$1 million in the *Art of the Surreal* sale.

The second highest-selling lot was Picasso's *Homme à l'épée*, 1969, which achieved £2,696,000 (\$5,046,912 /€3,922,680). Demand for Picasso's pictures was strong with eight works selling for a total of £9,203,206 (\$17,228,390/€13,390,656). Many of the Picasso works exceeded their high estimates including *Chat et homard*, 1965, which realized £2,248,000 (\$4,208,256/€3,270,840).

Other works which performed well include Pierre Bonnard's, *Le dessert*, which realized £1,352,000 (\$2,530,944/€1,967,160) and Gustave Caillebotte's *Portrait de jeune femme dans un intérieur*, 1877, which sold for £1,688,000 (\$3,159,936/€2,456,040).

There was wide interest in the collection of Adolphe Friedmann (lots 12-17) which collectively achieved £2,044,800 (\$3,827,866/€2,975,184).

The Impressionist and Modern Art Evening Sale established two further records, both for works on paper; August Macke's *Spaziergang im Park*, sold for £512,000 (\$958,464/€744,960) and Henrich Campendonk's *Pferde am See* which achieved £366,400 (\$685,900/€533,112).

The Art of the Surreal Evening Sale realised £10,170,000 (\$19,038,240/€14,797,350) tonight, the highest ever total in this category at auction. The sale was 71% sold by lot and 85% by value. Buyer activity was 69% from the UK and Europe, 24% from the USA and 7% for Asia. Four works were sold for over \$1million.

Olivier Camu, Director of Impressionist and Modern Art, commented, "The results this evening at Christie's reflect the rising popularity of Surrealist art at auction as this segment of the market expands."

The sale was led by a superb oil on canvas by Yves Tanguy, *Les derniers jours*, which sold for £4,040,000 (\$7,562,880/€5,878,200), a new world auction record for the artist. There was wide interest in works by Joan Miró, including *L'étoile*, 1927, a white background 'dream painting' that achieved £1,688,000 (\$3,159,936/ €2,456,040) and *Peinture*, 1937, that achieved £736,000 (\$1,377,792/ €1,070,880). Demand for René Magritte was also high with *Le baiser*, 1957, achieving £590,400 (\$299,200 / €859,032) and *La pensée visible* realising £299,200 (\$560,102/ €435,336).

A world auction record for a sculpture by Oscar Dominguez, was achieved in the sale tonight for *Femme couchée*, a wood sculpture, which sold for £192,800 (\$360,922/€280,524).

###

Images available on request

Visit Christie's on the web at www.christies.com