

For Immediate Release

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CHRISTIE'S RECORD BREAKING WEEK OF LONDON AUCTIONS REALISES £200 MILLION (\$392 / €302 million)

- Highest ever total for a week of art sales in Europe
- Francis Bacon sets highest price of the week selling for £14 million (\$27.5 / €21.2 million) – the 2nd highest price ever for a post-war work of art at auction
- 42 lots sell for over £1 million / 78 for over \$1 million
- 17 artist records established

London – Christie's week of *Impressionist and Modern Art* and *Post-War and Contemporary Art* auctions in London concluded today having realised £199,822,480 / \$392,142,988 / €302,129,260, a record total for any week of art sales in Europe. This total marks a 41% increase on the corresponding week of auctions in June 2006 which realised £141.5 million, the previous highest total. At this week's auctions, 42 lots sold for over £1 million / 78 for over \$1 million and 17 new artist records were established.



Jussi Pykkänen, President of Christie's, Europe said: *"This week's record breaking results reinforce Christie's position as the world's leading art business and the importance of London at the heart of the European art market. These market-leading results are a testament to the excellent leadership of Olivier Camu and Pilar Ordovas who have presented the strongest ever sales week in the history of the London art market. The significant prices realised at Christie's London auctions over recent years highlight a notable change - the effect of new buyers from the markets of Russia, the CIS, Asia and the Middle East cannot be understated. It is this increased competition from clients from every corner of the world that is driving the healthy and robust growth of this global market."*

The top lot of the week was *Study for Portrait II* by Francis Bacon (1909-1992) which sold at the evening sale of *Post-War and Contemporary Art* on Tuesday 8 February for £14,020,000 (\$27,549,300 / €21,198,240), the 2nd highest ever price for a post-war work of art at auction, and the highest ever price for the artist at auction.

The week saw 17 artist records broken, including those for Francis Bacon, Sigmar Polke, Antonio Saura, Giorgio Morandi, Salvador Dali (work on paper), Hiroshi Sugimoto, Alberto Burri and Lucian Freud (work on paper) as international bidders fought fiercely for the works on offer.

Top five prices of the week:

- *Study for Portrait II* by **Francis Bacon** (1909-1992) sold at the evening sale of *Post-War and Contemporary Art* on Tuesday 8 February for £14,020,000 (\$27,549,300/ €21,198,240), the 2nd highest ever price for a Post-War work of art and the highest price for the artist at auction. The finest of Bacon's Papal series ever to come to the market, the work was painted in 1956 and is inspired by Diego Velazquez's *Portrait of Pope Innocent X*, 1650, which Bacon said was 'one of the greatest portraits that has ever been made'. It was subject to a bidding battle between a telephone bidder and a client in the room, before eventually being sold in the room to Andrew Fabricant for Richard Gray Gallery.

- *Les maisons dans les arbres*, 1914, a rare *contraste de forme* landscape painting by **Fernand Léger** (1881-1955), realised £6,292,000 / \$12,338,612 / €9,526,088 at the evening sale of *Impressionist and Modern Art* on Tuesday 6 February.

- *La fillette au beret*, 1918, by **Amedeo Modigliani** (1884-1920), which had never been offered at auction before, realised £6,068,000 / \$11,899,348 / €9,186,952 against a pre-sale estimate of £3-4 million at the evening sale of *Impressionist and Modern Art* on Tuesday 6 February.

- *Brigitte Bardot*, 1974 by **Andy Warhol** (1928-1987) sold at the evening sale of *Post-War and Contemporary Art* on Tuesday 8 February for £5,396,000 / \$10,603,140 / €8,158,752. Appearing at auction for the first time having been acquired directly from the artist, this was one of a series of eight portraits in which Warhol commemorated the original sex-kitten.

- *Le prêtre marié*, 1961 by **René Magritte** (1898-1967) sold for £5,284,000 / \$10,361,924 / €7,999,976, the second highest price for the artist at auction, at the evening sale in the *Art of the Surreal* section of the evening sale of *Impressionist and Modern Art* on Tuesday 6 February.

The individual sale totals were as follows:

6 February	Impressionist and Modern Art Evening Sale (including the Art of the Surreal)	£89,684,000	\$175,870,324
7 February	Impressionist and Modern Art Day Sale	£13,971,400	\$27,523,568
8 February	Impressionist and Modern Works on Paper	£7,462,360	\$14,663,537
8 February	Post-War and Contemporary Art Evening Sale	£70,429,200	\$138,393,378
9 February	Post –War and Contemporary Art Day Sale	£18,275,520	\$35,692,091
	TOTAL:	£199,822,480	\$392,142,988

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In total, new auction record prices were set for 17 artists during this week's sales:

Impressionist and Modern Art - Giorgio Morandi, Christian Schad, Félix Labisse, Heinrich Maria Davringhausen, Salvador Dalí (work on paper), August Macke (work on paper)

Post War and Contemporary Art – Francis Bacon, Sigmar Polke, Alberto Burri, Anselm Kiefer, Antonio Saura, Hiroshi Sugimoto, Keith Haring, Dan Flavin, Michael Raedecker, Mark Rothko (work on paper), Lucian Freud (work on paper)

About Christie's

Christie's is the world's leading art business with global auction sales in 2006 that totaled £2.51 billion / \$4.67 billion. This 36% increase over 2005 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 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, jewelry, photographs, collectibles, wine, cars 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 markets such as China, India and the United Arab Emirates, with successful sales and exhibitions in Beijing, Dubai, Mumbai and Russia. Christie's also offers its global clientele access to its sales through Christie's LIVE, its unique, real-time online bidding service.