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Press Release

CHRISTIE'S

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**CHRISTIE'S AUCTION OF
POST-WAR AND CONTEMPORARY ART
REALISES
£8.4 MILLION / \$12.1 MILLION / €9.3 MILLION**

London – The *Post-War and Contemporary Art Evening Sale* took place at Christie's this evening (11 February 2009) and realized £8,392,750 / \$12,085,560 / €9,332,738. The top price of the evening was paid for *Monkeys (Ladder)*, 2003, by Jeff Koons (b.1955) which was offered at auction for the first time and which sold for £1,385,250 / \$1,994,760 / €1,540,398.

At this evening's auction, 79% of the works found buyers and 48% of those lots were sold above their estimates. One work of art sold for over £1 million / four for over \$1 million and buyers (by lot) were 4% UK, 66% Europe not including UK, 27% Americas and 4% Asia.

Pilar Ordovás, International Director and Deputy Chairman of Post-War and Contemporary Art, Christie's Europe: *"This evening we saw the market respond to sought after works of art that were well priced. Private collectors were particularly drawn to works of art that were fresh to the market, such as the Burri and the de Kooning. In recent years, Post-War and Contemporary art has welcomed a significant increase in global interest and market value, and as a result of the current economic situation, it is settling at new levels. We are pleased to have sold a very healthy 79% of the lots offered this evening, in a sale which showed that collectors continue to be drawn to appealing estimates and tempting opportunities."*

The top prices of the sale included:

- *Monkeys (Ladder)*, 2003, by **Jeff Koons** (b.1955) was offered at auction for the first time and sold for £1,385,250 / \$1,994,760 / €1,540,398 against a pre-sale estimate of £1,400,000 to £2,000,000. Painted with oil on canvas and standing over 9 feet tall, *Monkeys (Ladder)* forms a part of the artist's *Popeye* series.
- *Combustione plastica*, 1956, by **Alberto Burri** (1915-1995) sold for £825,250 / \$1,188,360 / €917,678 (estimate: £800,000 to £1,200,000). Acquired by the present owner in the early 1960s, this elegant work was executed in 1956 and presents one of the artist's favoured media, plastic, with the favoured technique; fire.
- *Women Singing I*, 1966, by **Willem de Kooning** (1904-1997) was offered at auction for the first time and sold for £825,250 / \$1,188,360 / €917,678. The picture was exhibited at the artist's important exhibition at the M. Knoedler and Co. Gallery in New York in 1966 and was subsequently acquired by the present owner, in whose collection it has remained. It had not been seen in public since 1969 and had been expected to realise £650,000 to £850,000.

Elsewhere in the sale, *Miss Araignée*, 1950, by **Jean Dubuffet** (1901-1985), a work from the artist's important *Corps de dames* series which attacked Western depictions of women, sold for £713,250 / \$1,027,080 / €793,134 (estimate: £400,000 to £600,000); *Flower Ball (Brown)* by **Takashi Murakami** (b.1962) realised £397,250 / \$572,040 / €441,742 (estimate: £300,000 to £500,000); *Juncture*, 1994, by **Jenny Saville** (b.1970) a masterful, fleshy portrayal of a female head and torso which stands over three metres tall realised £457,250 / \$658,440 / €508,462 (estimate: £300,000 to £400,000); and *More Light*, 1988, by **Sean Scully** (b.1945), which had been in the ownership of an American collector since it was acquired at Christie's in December 1997 for £49,900, realised £361,250 / \$520,200 / €401,710 (estimate: £300,000 to £400,000).

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Images available on request
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