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CHRISTIE'S UNPRECEDENTED WEEK OF LONDON AUCTIONS REALISES £237 MILLION (\$470.4 MILLION / €349.6 MILLION)

- Highest ever total for a week of art sales in Europe
- Claude Monet's *Waterloo Bridge, temps couvert* sets highest price of the week at Christie's selling for £17.9 million (\$35.5 million / €26.5 million)
- 48 lots sell for over £1 million / 92 for over \$1 million
- 23 artist records established



London – Christie's unprecedented week of *Impressionist and Modern Art* and *Post-War and Contemporary Art* auctions in London concluded today having realised £237,055,980 / \$470,408,453 / €349,647,337, a record total for any week of art sales in Europe. These results build on the corresponding week at Christie's London in February 2007 which realised £199.8 million (\$392.1 million / €302.1 million), the previous highest total for a week of art sales in Europe. The weeks of sales in February and June 2007 at

Christie's in London have realised a combined total of £436.9 million (\$862.6 million / €349.6 million), reinforcing Christie's position as the world's leading art business.

Jussi Pylkkänen, President of Christie's, Europe said: "This has been a superb week for Christie's and the European art market. Our unparalleled results demonstrate a market driven by confidence and the ever increasing number of new buyers entering the market and competing with established collectors for the masterpieces on offer. Christie's clear position as the world's leading art business has been reinforced this week by our two landmark sales: a record-breaking auction of *Impressionist and Modern Art*, which realised an unprecedented £121 million, and a superb sale of *Post War and Contemporary Art* which totaled £74 million, surpassing the previous record total achieved at Christie's London in February. There is great strength and depth in this marketplace and it promises to be another record year for the London art market."

Christie's evening sale of *Impressionist and Modern Art* held on 18 June 2007 realised £121,127,200 / \$239,952,983 / €178,056,984, a record total for any auction ever held in Europe. The top lot of the sale was *Waterloo Bridge, temps couvert*, 1904 by **Claude Monet** (1840-1926) which sold for £17,940,000 (\$35,539,140 / €26,497,380), the third highest price for the artist at auction. Buyer activity at the auction (by lot) was 22% United Kingdom, 56% rest of Europe, 21% Americas and 1% Asia.

Christie's record-breaking auction of *Post-War and Contemporary Art* on 20 June 2007 realised £74,072,800 / \$147,256,726 / €109,553,671, a record total for any auction in this category in Europe. The top lot of the sale was a portrait of *Bruce Bernard* by **Lucian Freud** (b.1922) which sold for £7,860,000 (\$15,625,680/ €11,624,940), a world record price at auction for any work by a living European artist and a world record price for the artist at auction. Buyer activity at the auction was 25% United Kingdom, 37% rest of Europe, 27% Americas, 10% Asia and 1% Middle East (by lot).

At this week's auctions, 48 lots sold for over £1 million / 92 for over \$1 million and twenty three new artist records were established including those for Lucian Freud, Joan Miró, Piero Manzoni, Giorgio Morandi, Natalia Goncharova, Michael Andrews and Antoni Tàpies. World record prices were also established for a work by any living European artist at auction (Lucian Freud) and for any work by a female artist at auction (Natalia Goncharova).

TOP FIVE PRICES OF THE WEEK

CLAUDE MONET – *WATERLOO BRIDGE, TEMPS COUVERT* - £17,940,000

Waterloo Bridge, temps couvert, 1904 by **Claude Monet** (1840-1926) sold at the evening sale of *Impressionist and Modern Art* on Monday 18 June for £17,940,000 (\$35,539,140 / €26,497,380), the third highest for the artist at auction. A painting from the artist's most celebrated series of paintings which depict various views of the Thames, it nearly tripled its pre-sale estimate of £6,000,000-8,000,000 and was sold to a private American collector on the telephone.

CLAUDE MONET - *LES ARCEAUX DE ROSES, GIVERNY* - £8,980,000

Les arceaux de roses, Giverny, 1913, also by **Claude Monet** (1840-1926) sold at the evening sale of *Impressionist and Modern Art* on Monday 18 June for £8,980,000 (\$17,789,380 / €13,263,460). This work is a very rare and beautiful depiction of Monet's water-lily pond which demonstrates the artist's virtuosity at using all the colours of his palette.

LUCIAN FREUD - *BRUCE BERNARD* - £7,860,000

Lucian Freud's (b.1922) portrait of *Bruce Bernard* sold at the evening sale of *Post War and Contemporary Art* on Wednesday 20 June for £7,860,000 (\$15,625,680/ €11,624,940), a world record price at auction for any work by a living European artist and a world record price for the artist at auction. Painted in 1992, this work depicts Bruce Bernard, who died in 2000, and who was a close friend of the artist for many years and a highly respected picture editor of *The Sunday Times Magazine*.

PABLO PICASSO - *MOUSQUETAIRE ET NU ASSIS* - £6,740,000

Mousquetaire et nu assis, 1967, by **Pablo Picasso** (1881-1973), a large and bold rendition of a female nude seated with a comical musketeer, sold at the evening sale of *Impressionist and Modern Art* on Monday 18 June for £6,740,000 (\$13,351,940 / €9,954,980).

JOAN MIRÓ - *LE COQ* - £6,628,000

Le Coq by **Joan Miró** (1893-1983) realized £6,628,000 (\$13,130,068 / €9,789,556) at the evening sale of *Impressionist and Modern Art* on Monday 18 June, exceeding its pre-sale estimate of £3,500,000-4,500,000 and establishing a world record price for the artist at auction.

The individual sale totals were as follows:

Monday, 18 June	Impressionist and Modern Art Evening Sale	£121,127,200	\$239,952,983
Tuesday, 19 June	Impressionist and Modern Art Day Sale	£10,352,000	\$20,528,016
Tuesday, 19 June	Impressionist and Modern Works on Paper	£6,712,040	\$13,309,975
Wednesday, 20 June	Post War and Contemporary Art Evening Sale	£74,072,800	\$147,256,726
Thursday, 21 June	Post War and Contemporary Art Day Sale	£24,791,940	\$49,360,753

TOTAL: £237,055,980 \$470,408,453

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

Impressionist and Modern Art - Emile Othon Friesz, Natalia Goncharova, Jean Metzinger, Giorgio Morandi, Alberto Magnelli, Lasar Segall and Joan Miró, George Morren.

Post War and Contemporary Art – Kara Walker, Thomas Schütte, Rosemarie Trockel, Christopher Wool, Piero Manzoni, Paulo Rego, Michael Andrews, Lucian Freud, John Wonnacott, R. B. Kitaj, Christopher Bramham, Craigie Aitchison, Antoni Tàpies and Pei-Ming.

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 Russia, China, India and the United Arab Emirates, with successful sales and exhibitions in Beijing, Mumbai and Dubai.