For Immediate Release
September 22, 2006

Contact: Bendetta Roux 212.636.2680 broux@christies.com

ASIAN ART SALES AT CHRISTIE'S NEW YORK TOTAL $34,991,700

September 19- 21, 2006

New York – Christie's Asia Week realized nearly $35 million, the highest total so far for an Asia Week that has not included exceptional single owner sales. The buying cycle throughout the week indicated various dynamics but the traditional formula of top quality, rarity and provenance attracting multiple bidders still held firm ground. The most notably vibrant markets were Chinese Art and Modern and Contemporary Indian Art, two categories that have witnessed important additions to the buyers' base with the emergence of the overseas Chinese and Indian collectors.

"These are incredibly exciting times. The strong results of Asian Art Week indicate that Asian art is now a truly international collecting area with Asians joining Western collectors in bidding strongly on all collecting categories of Asian art, both classical and contemporary," said Theow Tow, Deputy Chairman Christie's Americas and Asia.. "With many buyers making their first appearance in these collecting areas, there is a vibrancy and energy in the market that reinforces our confidence and we are looking forward to our upcoming sales of Asian art in Hong Kong and Europe in November."

"The Modern and Contemporary Indian Art sale once again demonstrated Christie's dominance in this new and growing field," said Yamini Mehta, Head Specialist Modern and Contemporary Indian Art. "The $17.8 million sale total surpassed all previous records and endorsed our strategy of including works from prime private collections, thereby raising the quality standards and creating unique buying opportunities for international collectors."

Fine Chinese Ceramics and Works of Art ~ September 19

The sale of Chinese art attracted large groups of potential buyers, both in the rooms as well as on the telephone. The sale totaled $12,113,100, the second highest total for a various owner sale in the field at Christie's New York. Highlights were the Xuande period very rare and early blue and white globular vase ($2.2 million); the Western Han dynasty jade beaker, formerly in the collection of Stephen Junkunc III ($856,000) and the Jin dynasty bodhisattva from the Collection of Francisco Capelo ($744,000). Buyers were 43.17% American, 27.34% Asian (excluding Hong Kong), 14.39% Hong Kong, 12.95% European, and 2.16% other.

Modern and Contemporary Indian Art
Indian and Southeast Asian Art ~ September 20

Since the modern and contemporary Indian art category is closely scanned by an Indian audience living in Asia, Christie's reversed the sale order and presented this category in the morning, ahead of the classical Indian and Southeast Art sale which took place at 2 PM. The ambiance and buoyant atmosphere in the salesroom has become an indication of the energy running through the field of modern and contemporary Indian art and this sale was no exception. The superb quality of the works in the sale – most notably the two private collections of the late Robin Howard CBE and the Estate of Madame Krishna Riboud – added zest to an already eager market. An impressive total result of $17.8 million made this sale the highest achieving of its type ever, and this only six years after Christie's New York staged a modest modern and contemporary Indian art session which realized $600,000. Top lots were Francis Newton Souza's Man and Woman ($1,360,000) and Tyeb Mehta's Untitled (Figures with Bull Head) ($1,136,000). Buyers were 48% American, (this includes NRI based in America), 41.33% Asian, 8% Middle Eastern, 1.33% European and 1.33% other. The afternoon session of Indian and Southeast Asian Art totaled $2.3 million and was highlighted with a $13^{th}/14^{th}$ century Indian triad of granite figures of Vishnu and his Consorts. Collectors are discovering that with all eyes directed toward modern and contemporary Indian art, the classical category offers superb collecting opportunities.

Japanese and Korean Art ~ September 21

Japanese painting and prints proved solid but regrettably the superb 13^{th} century Guardian did not find a new home. Utamaro's set of erotic illustrations *Unravelling the threads of desire* was the most coveted work in the Japanese session ($132,000). The highest selling lot in the sale was a Korean 'Autumn Grasses' blue and white porcelain jar ($240,000). The group of modern Korean art performed particularly well.

Special Note: Chinese Contemporary Art

On a special note, Christie's will offer Chinese contemporary art outside of a solely Asian context by positioning these works in the global context of international sales of Post-War and Contemporary Art taking place in London and New York. Upcoming sales include *The Contemporary Sale*, taking place on October 15 in London offers among its highlights Yan Pei Ming's *Mao*, 1999 (estimate: £120,000-180,000), Fang Lijun's *Untitled*, 1997 (estimate: £120,000-180,000) and from Wang Guangyi's "Great Criticism" series, *Porsche,* 2005 (estimate: £50,000-70,000). New York takes over in November and works offered in the evening sale of November 15 will include Zhang Xiaogang's powerful and monumental *A Big Family Series, No.16* (estimate: $800,000-1,200,000) and Cai Guo Qiang's *Two Lions,* 2005 (estimate: $300,000-400,000).

About Christie's

Christie's is the world's leading auction house, 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 nearly 1,000 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 90 offices in 30 countries and 16 salerooms around the world including in London, New York, Los Angeles, Paris, Geneva, Milan, Amsterdam, Tel Aviv 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 Mumbai, Dubai and the branded sale in Beijing. In 2005 Christie's annual global sales increased 38% to $3.2 billion, the highest total in company history and propelling the auction house into global market leadership.

# # #

Images available on request ~ Visit Christie's Web site at www.christies.com