

For Immediate Release

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**CHRISTIE'S LATIN AMERICAN ART DEPARTMENT
REALIZES \$60 MILLION FOR FULL YEAR 2007**

- *Spring and Fall Latin American Sales Establish Highest Annual Total for the Category at Christie's at \$57 Million*
- *Unforgettable "María Félix: La Doña" Extravaganza Sparked Summer Success at \$2.8 Million for Latin American Paintings*
- *82 New World Auction Records Set in 2007 in the Field*

New York – Following yesterday's spirited *Evening Sale of Latin American Art* which realized \$21,671,000 and set twelve new world auction, the *Day Sale* continued in the same energetic vein, bringing the Fall 2007 total to \$28,118,088. Combined with the \$28.9 million fetched in the Spring 2007 *Latin American Sale* and the \$2.78 million total achieved for the selection of Latin American Paintings included in the July 17 & 18 *María Félix: La Doña* sale, Christie's grand total for *Latin American Art* this year is \$59.8 million.

"Latin American Art market has made a strong comeback with a record year for the field at Christie's," said Virgilio Garza, Head of the Latin American Art department. "The two *Latin American Sales* Christie's organized in 2007 broke records for the Mexican masters such as Alfredo Ramos Martínez, Remedios Varo, Leonora Carrington, and for contemporary artists such as Adriana Varejão, and Kcho, among many others. Fernando Botero was a strong force in the field and continues his reputation as the most successful living Latin American artist. This category has rapidly and deservedly, transformed into a truly global collecting field with a demographic of buyers."

Last evening's sale was noteworthy on many levels. The persistent demand for modern Mexican paintings was clearly visible with a 100% sold Tamayo segment and very strong prices for concrete & geometric South American abstraction, including for works by Hlito, Asis, and Camargo. It was also a remarkable feat to have two new record prices for women artists - \$1.27 million for Remedios Varo and \$457,000 for Amelia Pelaez – a wonderful achievement which emphasizes the importance and recognition of female artists in the Latin American realm. And last but not least, the new record established for a sculpture by Botero at \$1.6 million for his majestic *Mujer Fumando*, univocally re-endorsed his position as the most revered and sought after living Latin American artist.

In July, the auction of the estate of *María Félix ~ La Doña* focused the world's eyes on New York as hundreds of fans paid tribute to the international movie star, art collector and humanitarian. Over the course of two days, auctioneers fielded lively bids from an international audience, with active bidding in the room, on the phone, and a strong presence from online buyers which resulted in a \$7.3 million total, far succeeding the pre-sale estimate and once again honoring the immense appeal of the inimitable La Doña.

About Christie's

Christie's is the world's leading art business with global auction sales in 2006 that totalled £2.51 billion / \$4.67 billion. Worldwide sales for the first half of 2007 totalled £1.63 billion / \$3.25 billion, an increase of 32% by £ and 45% by \$ from the same period last year and highest half year sales ever in art market 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, jewellery, photographs, collectibles, wine, and more. Prices range from \$600 to over \$80 million. Christie's has 85 offices in 43 countries and 14 salerooms around the world including 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 clients worldwide access to its sales through Christie's LIVE™, its unique, real-time online bidding service.

*Estimates do not include buyer's premium

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