

For Immediate Release

27 November 2008

Contact: Alexandra Kindermann +44 20 7389 2289 akindermann@christies.com
Matthew Paton +44 20 7389 2965 mpaton@christies.com

***RUSSIAN ART WEEK* AT CHRISTIE'S REALISES
£13,753,689 / \$20,928,755**

**CHRISTIE'S RUSSIAN ART SALES IN 2008 TOTAL
£37,542,149 / \$67,601,066**

THIRD HIGHEST TOTAL FOR THE SERIES ACHIEVED ANNUALLY

- The week of Russian Sales at Christie's realised £13,753,689 / \$20,928,755
- Natalia Goncharova's "*Still life with watermelons*" sold for £1,553,250 / \$2,382,686, the most expensive work of Russian art sold this week
- Christie's continues to lead the market for Russian Books

London – Christie's *Russian Art Week* realised a total of £13,753,689 / \$20,928,755 bringing the total for the series in 2008 to £37,542,149 / \$67,601,066, the third highest total for the series achieved annually, and marginally behind the total achieved in 2006 (£38,000,000 / \$70,000,000).

"Our Russian sales week saw active participation from passionate and discerning private collectors who responded to rare and exceptional works of art. Healthy prices for were achieved for a number of works of art, in particular enamels and Fabergé, paintings of the late 19th and early 20th centuries, and Russian books of strong provenance. The market's appreciation for Russian Art continues to grow, and whilst prices have softened, we anticipate further new collectors entering this category from all over the world," commented Alexis de Tiesenhausen, International Head of the Russian Department.

The sale totals and highlights were as follows:

***Russian Works of Art* – 24 November 2008**

The first sale of the week set very strong prices for Fabergé pieces and realised a sale total of £3,028,025 / \$4,523,869. The sale also offered some very fine military awards and swords which were in strong demand, and the top lot was a star and badge of the Order of St. Anne with paste diamonds, *circa* 1870 which achieved £265,250 / \$312,465.

Icons and Artefacts from the Orthodox world – 24 November 2008

The sale achieved a total of £1,282,713 / \$1,916,373 and the saleroom was filled with international private clients, members of the international trade and institutional representatives, from the CIS, Europe and the US. Amongst the works most sought after were Byzantine pieces, Russian icons with enamel decoration as well as Russian painted panels with multi-figured and narrative scenes.

In 2008, the Christie's Icon department sold 214 items and achieved a total of £4,879,001 / \$8,990,271, reaffirming Christie's leading position in this field. The top lot of the year was a monumental icon of the Apocalypse (Novgorod) from the second half of the 17th century which sold for £361,250 / \$710,579.

Russian Art – 26 November 2008

Natalia Goncharova's *Still life with watermelons* set the highest price for a Russian work of art this week by selling for £1,553,250 / \$2,382,686. The sale generated £7,929,363 / \$12,163,642 and was sold 59% by lot and 55% by value. Quality and works that were fresh to the market attracted international interest and sold well.

Combined with the Russian Art Sale in New York in April and the June sale in London Christie's sold 566 Russian paintings for a combined total of £28,121,535 / \$51,762,055. The highest price this year was achieved in New York for Ivan Ivanovich Shishkin's *The Forest Clearing*, setting a new world auction record for the artist, when it sold for \$3,177,000 / £1,612,690.

Russian Valuable Books and Manuscripts – 27 November 2008

Three years ago, Christie's introduced the Russian book and manuscript auction to its international sale calendar, and is the only international auction house offering an annual dedicated auction to Russian books and manuscripts.

The sale generated £703,463 / \$1,080,519, and saw strong private bidding, resulting in some lots selling far above their pre-sale estimates. This confirms Christie's ongoing market leadership with a market share of 75% against its main competitor, for the second consecutive year.

The top lot in this year's auction was the first edition of the coronation album of Alexander III, illustrating the ceremonies and events in Moscow. It was printed in a small edition for members of the Imperial family and foreign dignitaries participating in the celebration on 15 May 1883.

Russian Works of Art, Icons and Works of Art - 27 November 2008

This sale concluded Christie's week of Russian sales and achieved a total of £801,125 / \$1,244,352, and the top lot was Evening Tea by Oscar Rabin, selling for £56,450 / \$86,707.

#

www.christies.com

Notes to editors:

About Christie's

Christie's is the world's leading art business with global auction sales in 2007 that totaled £3.1 billion/\$6.3 billion. This 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 expertise, as well as 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 \$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 and new markets such as Russia, China, India and the United Arab Emirates, with successful sales and exhibitions in Beijing, Mumbai and Dubai.