

For Immediate Release

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Contact:	Rik Pike	1.212.636.2680	rpike@christies.com
	Joanna Swetenham	44.20.7752.3121	jswetenham@christies.com
	Kate Malin	852.2978.9966	kmalin@christies.com

**CHRISTIE'S INTERNATIONAL WINE DEPARTMENT
REPORTS \$50.7 MILLION OF SALES IN 2008**



New York, London – Christie's International Wine Department reports a global total of \$50,665,602/£32,702,441/€41,080,927, the third highest annual total on record. With an unrivalled network of international sale centers that now spans across three continents with the recommencement of Asia sales this year, the 2008 figure sets the Department firmly at the front of the international wine auction market. The global total includes private sales of \$1,898,068/£1,224,560/€1,542,849.

Across the United States, Europe and Asia, 38 sales were conducted across nine sale locations. Christie's continues to provide collectors the widest and most regular international auction schedule, with an emphasis on quality over quantity.

Christie's
20 Rockefeller Plaza, New York, NY 10020
phone 212.636.2680 fax 212.636.4951
www.christies.com

David Elswood, International Head of Christie's Wine Department, says: "2008 has really been something of a rollercoaster ride - exciting and full of unexpected turns. The first half of the year was marked by substantial sales of top quality Bordeaux from exceptional private collections and record sales figures in both London and New York. The second half, against a far more challenging financial background, has also resulted in some excellent individual sales - notably the 2000 vintage sale in London, our 4th Hospices de Beaune sale and a triumphant return to Hong Kong. We look forward to the inevitable challenges that 2009 will bring and as buyers become more selective, I am confident that Christie's core strengths of tradition, experience and unmatched global reach will ensure we continue to lead the field in the world of wine auctions."

Twenty-five sales were held in Europe totaling \$27,660,514/£17,845,493/€22,483,928, with London reporting 10% auction sales growth over 2007. The top lot of the year was a 20 case superlot of 1986 Château Mouton-Rothschild that sold at London King Street in May for £112,700.

European auctions in 2008 saw the continued success and growth of the Hospices de Beaune sale with Christie's LIVE™ real-time Internet bidding, and in London, a September auction focused solely on the famed Bordeaux 2000 vintage. The first wine sale ever devoted to a single bottled vintage, the auction totaled £1,654,775 and was 98% sold by value.

Christie's Americas held 12 sales in 2008 totaling \$17,038,644/£10,992,674/€13,849,910. The top lot of the year was sold in Los Angeles in October, six bottles of 1961 Hermitage La Chappelle that realized \$60,000, sourced directly from the Jaboulet cellar.

A significant transition took place in 2008, with Charles Curtis, MW joining in July as Vice President and new Head of Wine Sales, Christie's Americas. During his first full season with the company, Charles oversaw the Le Cirque sale in November held at the legendary New York restaurant, with 94% of the Le Cirque wines finding buyers in a packed restaurant saleroom.

In Asia, the International Wine Department returned to sell in Hong Kong after a seven year hiatus. The November wine auction, which opened Christie's Autumn 2008 Hong Kong sales season, totaled \$4,068,376/£2,639,714/€3,204,240, with 94% of all lots selling, and 60% of those above their pre-sale high estimates. The sale presented an exceptional range of wines, including 127 lots sourced directly from Château Latour which were 98% sold. Plans are now underway for two major wine auctions at the Christie's Asia auction hub in 2009.

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About Christie's

Christie's is the world's leading art business with global art sales in 2007 that totalled £3.1 billion/\$6.3 billion. This marks the highest total in company and in art auction history. For the first half of 2008, art sales totalled £1.8 million / \$3.5 billion. 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, Hong Kong and Zurich. 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.

*Estimates do not include buyer's premium

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