

Press Release

CHRISTIE'S

For Immediate Release

8 June 2010

Contact: Alexandra Kindermann +44 (0)207 389 2289 akindermann@christies.com

**CHRISTIE'S AUCTIONS OF
RUSSIAN ART
REALISE
£12 MILLION / \$17.4 MILLION / €14.4 MILLION**

**Results illustrate a buoyant market and a continuing international appetite
for important works of art**

***Vasya* by Kuzma Petrov-Vodkin sells for over £1.8 million –
second highest price for the Russian week**

**Three new world auction records established and three works selling
for over \$1 million**

Fabergé including Property from a European Royal Collection sold 95% by lot

London – The mid-season *Russian Art Sale* took place today at Christie's and realized £11,935,750 / \$17,330,709 / €14,466,129 selling 76% by lot and 90% by value. The sale had a pre-sale estimate of £7 to £10 million. Compared to June 2009 we are operating today in a very different market, where enthusiasm and excitement for unique objects and paintings led to a packed saleroom and to a very high bidding participation throughout the day. Christie's Russian Picture section result 2010 is up by 92% compared to December 2009 and this season works selling above £100,000 has nearly tripled.

Alexis de Tiesenhausen, International Director of Russian Art at Christie's: *"The sale sent a strong signal to consignors that demand is high and that knowledgeable buyers from around the world are committed to acquiring works of art. Competitive bidding saw seven of the top ten lots sell above their pre-sale estimates and in total 26 surpassing their high pre-sale estimate. The European Royal Collection of Fabergé objects performed very well and realized a total of £746,025 / \$1,083,228, highlighted by a bonbonnière in egg form.."*

The top price was paid for *Vasya*, by Kuzma Petrov-Vodkin which sold for £1,833,250 / \$2,661,879 / €2,221,899 against a pre-sale estimate of £250,000 to £350,000. The striking portrait of a Russian boy not seen since its last public appearance in 1932, attracted much admiration and attention whilst

exhibited at Christie's earlier this week and it sold to an anonymous telephone bidder after a heated bidding contest.

The top price for the works of art section was paid for lot 177 and 188, two exquisite Fabergé objects, one a little turkey and the other a lamp, each selling for £193,250 / \$280,599. The Fabergé section of the sale was sold 95% by lot and 97% by value seeing an increased international interest in the finest and rarest objects by Russia's most famous jeweler.

Buyers (by lot / by origin) for the entire sale were 70% Europe, 22% Americas, 3% Asia and 4% Middle East.

Further leading highlights of the sale:

- *Roses and apples*, by **Konstantin Korovin** (1861-1939) - a stunning still-life which was executed during one of the most important periods of his career – sold for £937,250 / \$1,360,887 / €1,135,947 against a pre-sale estimate of £100,000-150,000. This represents the third highest price for a work by the artist sold at auction.
- *A riverside Farm*, by **Mikhail Klodt** (1832-1902), an imposing and very detailed Ukrainian landscape, sold for £769,250 / \$1,116,951 / €932,331 against an estimate of £700,000-900,000.
- *The European Royal Collection of 45 Fabergé works of art* realized a total of £746,025 / \$1,083,228 / €904,182 and was highlighted by a jeweled and enameled gold-mounted nephrite egg-form bonbonnière, selling alone for £115,250 / \$167,343 / €139,683.
- **Princess Maria Tenisheva's two bronze and enamel boxes and covers, one in the form of a fish**, selling for £217,250 / \$315,447 *and the other in form of a pigeon*, selling for £157,250 / \$228,327 demonstrate the continued demand for rare and exceptional works of art. The Russian works of art section included five works of art selling in excess of £100,000.

#

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

Notes to editors:

- Full results of the sale can be found at the following link: <http://www.christies.com/results/>
- The Christie's South Kensington Russian Sale will take place on Thursday, 10 June 2010