

CHRISTIE'S

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CHRISTIE'S LEADS A NEW ERA IN THE ART MARKET

TWO-WEEK SPRING AUCTION SERIES IN NEW YORK TOTALS \$828.8 MILLION (£543.9 MILLION/€644.4 MILLION)

VIBRANT, STRONG AND CONSISTENT ART MARKET DEMONSTRATED BY DEEP BIDDING ACROSS ALL LEVELS

3 WORKS SELL OVER \$40 MILLION AND 125 WORKS SELL OVER \$1 MILLION

New York – Christie's is pleased to report its two-week sales series devoted to important Impressionist, Modern, Post-War and Contemporary Art totaled \$828,898,400 (£543,932,151/ €644,492,476) with the inclusion of the 11th Hour Auction, which benefited the Leonardo DiCaprio Foundation. 41 new world auction records were set over the course of the sale series. Participation in the sales was global; 36 countries were represented among the buyers.

Steven P. Murphy, CEO, Christie's International, comments: *"Collectors' enthusiasm for fine art is at its highest level and we see this reflected not only in our phenomenal auction sales, but also in museum participation, attendance at art fairs and a growing desire to be engaged with important works of art. During the electric two-week series of sales at Rockefeller Center, masterpieces soared above high estimates, setting new artist records. Not only did three works sell above \$40 million, but the increasing demand for top quality artworks with prestigious provenance, across all price points was evident. This sustained growth, witnessed season after season, is driven by established collectors and new bidders eager for the art itself."*

Impressionist and Modern Art - May 8 & 9

The New York sales series of Impressionist and Modern Art achieved \$190,282,500 (£123,683,625/ €146,517,525), and the Evening Sale represented 35% growth from spring 2012. In all, 34% of the works offered in the Evening Sale sold within estimate, and 29% sold above estimate, and 4 works sold over \$10 million, 10 works sold over \$5 million and 36 works sold over \$1 million. The strong sell-through rates of 94% by lot and 90% by value in the Evening Sale and 79% sold by lot and 83% by value in the Day Sales, represented a strong market underscored by bidding from 30 countries. Works at both the top end and the middle market level performed consistently well and several pieces in the sales demonstrated the lasting value of Impressionist and Modern art over time.

Post-War & Contemporary Art – May 16 & 17

Christie's Post-War and Contemporary Art department set a new benchmark for the art market, raising a staggering total of \$638,615,900 (£420,248,526/ €497,974,951). Beginning the week was The 11th Hour Auction on May 13th, which proved to be the biggest wildlife charity auction ever staged as it raised \$38,827,000 (£25,237,550 / €30,285,060) and set several new auction records. The triumphant Evening Sale on May 15 raised an unmatched \$495,021,500 (£326,714,190/ €386,116,770)—the highest total in auction history. Including the Day Sales, the series of auctions set an astonishing 37 new auction records for the foremost artists of the last six decades, with 3 works sold above \$40 million, 9 above \$10 million, 25 above \$5 million and 88 sold over \$1 million.

MAY 2013 SERIES		
SALE	TOTAL	£/€
<i>Impressionist and Modern Art Evening Sale</i>	\$158,505,000	£101,443,200 /€120,463,800
<i>Impressionist and Modern Art Works on Paper</i>	\$8,212,625	£5,338,206/€6,323,721
<i>Impressionist and Modern Art Day Sale</i>	\$23,564,875	£15,317,169/€18,144,954
<i>Impressionist & Modern Art Sales Total:</i>	\$190,282,500	£123,683,625/ €146,517,525
11TH Hour	\$38,827,000	£25,237,550/€29,896,790
<i>Post War & Contemporary Art Evening Sale</i>	\$495,021,500	£326,714,190/€386,116,770
<i>Post War & Contemporary Art Morning Session</i>	\$64,364,125	£41,836,681/€50,204,018
<i>Post War & Contemporary Art Afternoon Session</i>	\$40,403,275	£26,460,105/€31,369,103
<i>Post War & Contemporary Art Sales Total:</i>	\$638,615,900	£420,248,526/ €497,974,951
NY SPRING SERIES TOTAL:	\$828,898,400	£543,932,151/€644,492,476

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About Christie's

Christie's, the world's leading art business, had global auction and private sales in the first half of 2012 that totaled £2.2 billion/\$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 has since conducted the greatest and most celebrated auctions through the centuries providing a popular showcase for the unique and the beautiful. Christie's offers over 450 auctions 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 \$100 million. Christie's also has a long and successful history conducting private sales for its clients in all categories, with emphasis on Post-War and Contemporary, Impressionist and Modern, Old Masters and Jewellery. Private sales totaled £413.4 million/ \$661.5 million in the first half of 2012, an increase of 53% on the previous year.

Christie's has a global presence with 53 offices in 32 countries and 10 salerooms around the world including in London, New York, Paris, Geneva, Milan, Amsterdam, Dubai, Zürich, and Hong Kong. More recently, Christie's has led the market with expanded initiatives in growth 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. Sales totals are hammer price plus buyer's premium and do not reflect costs, financing fees or application of buyer's or seller's credits.*

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