

CHRISTIE'S

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FOR IMMEDIATE RELEASE

CHRISTIE'S OCTOBER AUCTIONS OF POST-WAR & CONTEMPORARY ART REALISE £67.9 MILLION / \$109.5 MILLION / €80.1 MILLION

THE HIGHEST EVER TOTAL FOR A SERIES OF OCTOBER SALES
AT CHRISTIE'S IN LONDON

THE HIGHEST EVER TOTAL FOR ANY AUCTION OF
ITALIAN POST-WAR ART
£26.5 MILLION/\$43.3 MILLION/ €31.6 MILLION

47 ARTIST RECORDS ESTABLISHED, INCLUDING FOR TRACEY EMIN, SARAH LUCAS
AND PINO PASCALI

London – The October auctions of Post-War and Contemporary Art, including the Italian Sale, realised a combined total of £67,854,250 / \$109,535,233 / €80,061,842 – the highest for a corresponding October series of sales at Christie's. During the week, Christie's established 47 artist records and 17 works of art sold for over £1 million (27 for over \$1 million). Strong demand saw only 8 out of 162 lots unsold in the Evening Auctions.

Francis Outred, Christie's Head of Post-War & Contemporary Art, Europe: *"This was an unprecedented week for Christie's. Alongside our main auctions we opened our new gallery on New Bond St with 'When Britain went Pop', the first-ever survey of British Pop Art in this country, and we staged 'Thinking Big', an extraordinary offsite exhibition of major sculpture from the Saatchi Gallery. As a result we welcomed over 40,000 people through our doors at three different locations and held, among other things, the most successful Italian Post-War Art sale in history. Achieving £27million, this auction was over £5 million more than the previous record (£21.6 million) and the sell-through rate of 98% was nearly matched by the Post-War and Contemporary Art Evening Auction sell-through rate of 95%. In fact, across the three Evening Auctions only 8 lots out of 162 were unsold. The voracious appetite for contemporary art was underlined by the total of 47 artist records set in the past week, from Tracey Emin to Pino Pascali. Indeed the presence of two masterpieces by these artists in our sales this year underlines the connection between these artists of different generations and the ever-growing interest in Arte Povera among today's artists. The 'Thinking Big' auction of large-scale sculpture and installation from the Saatchi Collection was 100% sold, with 11 works going to international institutions and foundations and 23 artist records set."*



Christie's annual **Italian Sale** on 18 October achieved £26,798,000 (\$43,278,770 / €31,621,640) - the highest ever total for an auction of 20th century Italian art. It was sold 98% by value/ 92% by lot against a pre-sale estimate of £15.6 million – £22.0 million. The top price was paid for *Sacco* by Alberto Burri, which realised £2,994,500 (\$4,836,118 / €3,533,510). 8 lots sold for over £1 million (14 for over \$1 million), and 4 artist records were established: for Marina Apollonio, Paolo Scheggi, Mario Schifano and Pino Pascali.

Immediately preceding *The Italian Sale* on 18 October, Christie's London Evening Auction of ***Post-War & Contemporary Art*** realised £27,788,900 (\$44,879,074 / €32,790,902), selling 95% by value and 91% by lot against a pre-sale estimate of £20.3 million to £29.2 million. 9 lots sold for over £1 million (12 for over \$1 million) and 4 artist records were established for Josephine Meckseper, Lynette Yiadom-Boakye, Sarah Lucas and Ryan Trecartin.



The top lot was *Böcklin's Tomb (copied from 'Floating Cities', 1981, by Chris Foss)*, 1998, by Glenn Brown which sold for £2,322,500 (\$3,750,838 / €2,740,550).

Thinking Big, a special auction of major contemporary sculpture and installation offered from the Saatchi Gallery, took place on Thursday 17 October and realised £3,086,350 / \$4,935,074 / €3,635,720. A unique auction concept, this sale offered 50 works with no reserves and no estimates and was 100% sold. Proceeds from the auction will support the Saatchi Gallery's continuing policy for free entry to all exhibitions and free education programmes for schools.



To accommodate the monumental scale and scope of the work, *Thinking Big* was on public view at The Sorting Office on New Oxford Street, a vast former postal depot in central London. The 10-day public exhibition welcomed almost 10,000 visitors.

The top price of the auction was paid for *To Meet My Past*, a four poster bed by Tracey Emin, which sold for £481,875 / \$770,518 / €567,649 – a world record price for the artist at auction. The sale represented artists from around the globe and attracted bidding and buying from 5 continents, including 8 institutions in 4 continents who bought 11 of the works. In total, 23 artist records were established representing 46% of the auction, and the top 3 prices were paid for works by female artists (Tracey Emin, Rebecca Warren and Berlinde de Bruyckere). Creating this new platform has lifted many artists and their markets to a more global forum.

The ***Post-War and Contemporary Art Day Auction*** on 19 October realised £10,181,000 / \$16,442,315 / €12,013,580, selling 85% by value/ 81% by lot - the highest sell-through rate for an October Day Auction at Christie's since 2007. 16 artist records were established, and the top lot was *Orange Forest* by Peter Doig (b.1959) which sold for £662,500 / \$1,069,938 / €781,750. 14 works of art generously donated by leading UK and international artists in support of the Gasworks' Future campaign realised a total of £285,600, doubling pre-sale expectations.

About Christie's

Christie's, the world's leading art business, had global auction and private sales in the first half of 2013 that totaled £2.4 billion/\$3.68 billion. In 2012, Christie's had global auction and private sales that totaled £3.92 billion/\$6.27 billion making it the highest annual total in Christie's 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 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 £465.2 million (\$711.8 million) in the first half of 2013, an increase of 13% on the previous year, and for the third successive year represents the highest total for the period in both company and art market history.

Christie's has a global presence with 53 offices in 32 countries and 12 salerooms around the world including in London, New York, Paris, Geneva, Milan, Amsterdam, Dubai, Zürich, Hong Kong, Shanghai, and Mumbai. 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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