

PRESS RELEASE | DUBAI
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CHRISTIE'S

**CHRISTIE'S DUBAI AUCTIONS TOTAL \$6.4 MILLION
& ARE 93% SOLD**

**STRONG BIDDING SEES AUCTIONS
EXCEED EXPECTATIONS**

**MOSHIRI'S *SECRET GARDEN* SELLS FOR
JUST SHORT OF \$1 MILLION**

24% OF BUYERS IN SALES NEW TO CHRISTIE'S DUBAI

**RECORDS SET FOR ARTISTS INCLUDING
CHAFIC ABOUD, SAFWAN DAHOUL & MARWAN**

**GLOBAL INTEREST IN MIDDLE EASTERN ART
CONTINUES TO FLOURISH**

WORKS BY TURKISH ARTISTS 100% SOLD



Auctioneer, Jussi Pylkkänen, President of Christie's Europe, Middle East, Russia and India sells Ayman Baalbaki's *Al Moultham*, 2010 for \$105,750 against estimate of \$15,000-20,000 at Christie's 14th auction of Modern and Contemporary Arab and Iranian Art in Dubai.

Modern and Contemporary Arab, Iranian and Turkish Art ***Sponsored by Zurich***

Dubai – Collectors from around the world brought their passion and energy to drive the sale total at Christie's 14th consecutive sale season of Middle Eastern art, well above the high estimate. 103 works of art representing 13 different countries made a total of \$6,384,750 across two evening sales held on **April 16 and 17, 2013**. This was against a pre-sale high estimate for the sales of \$5.5 million, and the auctions averaged 93% sold by lot, a clear indication of the success of Christie's commitment to bring art from the Middle East to a global audience. Among the 28 lots in the part I sale, 5 auction records were set for leading artists from the region, a measure of the quality of the works offered. The saleroom applauded as Farhad Moshiri's *The Secret Garden*, 2009, sold for \$987,750, with 9 collectors, 2 in the room and 7 on the telephones, competing fiercely against one another to acquire it. The giant bear made entirely of light-reflecting crystals, had created quite a following during the exhibition in Dubai, and was a masterpiece by the artist.

Michael Jeha, Managing Director of Christie's in the Middle East, said: "We are very pleased with these results. Last night's Part I sale out-sold the previous two sale seasons by value, proving the market responds extremely well to carefully curated sales with great works by artists of high caliber, a pattern not restricted to our sales in Dubai. The auction was 95% sold, with only two works unsold. The price for the Moshiri was just shy of the record price set at the height of this market in 2008. Since then, the increasing interest of international buyers and the maturing of an ever-increasing group of informed and committed local collectors, continues to provide us with a sustainable market from which we will continue to build our business in the region."

Hala Khayat, Head of Sale for tonight's auction, commented: "This was my first auction season as Head of Sale and I am proud that the results exceeded our expectations. We set new auction records across both sales, including reclaiming the world record for Chafic Abboud, and it was particularly encouraging that the fourth highest selling lot was sold online to a collector following the sale on Christie's LIVE, reflecting the growing confidence that bidders have in using this medium. Christie's LIVE bidding came from Europe, Asia and America and the Middle East. Our Dubai sales continue to be a dependable platform for Middle Eastern artists to show their best work to our incredibly broad and active base of international collectors."

Sale highlights:

- Farhad Moshiri's (Iranian, b.1963) *The Secret Garden*, 2009, sold for \$987,750, with 9 collectors competing against one another.
- An auction record was set for Chafic Abboud (Lebanese, 1926-2004), when his *LE CHEMIN D'ALEP* sold for \$387,750 and for Safwan Dahoul's (Syrian, b. 1961), *Rêve 16* which sold for \$219,750.

- Three exclusive works from Lalla Essaydi's (Moroccan, b.1956) latest series, sold to raise funds for a monograph of her work, made a total of \$213,750 and her *Bullets Revisited #3* triptych set a new world auction record when it sold for \$81,250.
 - The part II sales continue to attract new buyers and offer emerging artists an international platform for their work. This season, across both sales, of those that registered to bid, 24% were new to Christie's Dubai.
 - Ayman Baalbaki's *Al Moulatham*, 2010, sold for \$105,750 against a pre-sale estimate of \$15,000-20,000.
 - The top lot of the part II sale was Louay Kayyali's, *Flower Boy*, which sold for \$135,750. This strong price followed strong prices for the artist in part I and shows there is still strong demand for good works by modern masters.
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