

CHRISTIE'S

PRESS RELEASE | Dubai | 21 October 2014
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WORKS FROM LEADING PRIVATE COLLECTIONS & ARTISTS' ESTATES CONTRIBUTE TO \$12.5 MILLION SALE AT CHRISTIE'S DUBAI

**SALE EXCEEDS HIGH ESTIMATE BY \$4 MILLION
& IS 95% SOLD WITH 19 NEW AUCTION RECORDS**



Jussi Pylkkänen, President of Christie's in Europe, Middle East, Russia & India
selling Mahmoud Saïd's (Egyptian, 1897-1964) *Bergère à Alamein*, 1959 for \$869,000 / AED3,190,968

21 October - Dubai – Works from eight important family collections from across the region and around the world drove the total for tonight's sale of Modern and Contemporary Arab, Iranian and Turkish Art at Christie's Dubai above the \$8.5million high estimate to \$12,510,875 / AED45,939,933. This was the highest sale total for the category since 2010. The sale was 95% sold by value, an indication of the continuing strength of the market and the demand from collectors around the world for works of top quality by the leading artists from the region. Among the 121 lots in the sale, 19 new artist records were set including for works by Hamed Ewais, Shafic Abboud, Bahman Mohassess, Koorosh Shishegaran and Samia Halaby.

Michael Jeha, Managing Director of Christie's Middle East, commented: "An esteemed group of private collectors and artists' estates entrusted us with the sale of their works tonight. They have followed this market closely since we held our first sale here in 2006 and decided that now was the right time to offer them for sale at auction. Demand was high for all the works that the Christie's experts selected for this curated sale. Bidding came from international and regional collectors who had to compete fiercely on the telephone, in the room and online, to acquire them. Tonight's sale truly re-affirmed the international appeal of the best Middle Eastern art."

Jussi Pylkkänen, President of Christie's in Europe and The Middle East, and this evening's auctioneer, continued: "The results confirm that Dubai is the global centre for the sale of Middle Eastern art. When I took the first sale here 8 years ago the artists included were largely unknown outside the region. Tonight's sale confirmed that the market has matured and that they are now collected globally. The results of the sale also showed that Dubai is the hub of the global market for Middle Eastern art. This is where records are broken."

The leading private collections in the sale were 90% sold by lot and contributed \$4.8million. One of the other highlights tonight was a rare *Untitled* oil on canvas by Parviz Tanavoli (Iran, b. 1937), painted in Minneapolis where he was working as an art teacher in 1962. It depicted geometric figures and was sold for \$365,000, six times the low estimate, to applause from the saleroom. This is a world record for a painting by an artist who holds the current record for any work of art from the region.

Next season we will again hold our March sales to co-incide with Art Week in Dubai to ensure that as many collectors as possible can attend our sale alongside the other events that will be held to celebrate the best art from the Middle East.

Christie's sales are sponsored by Zurich

The sale of Important Watches will be held tomorrow evening at 7pm at the Emirates Towers Hotel and the online sale of Middle Eastern Modern and Contemporary Art runs until 30th October at www.christies.com.

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