

CHRISTIE'S POST-WAR AND CONTEMPORARY ART JULY AUCTIONS TOTAL

£116,656,725/ \$199,452,560/ €145,656,566

Combined Evening and Day auctions achieved record prices for 9 artists including Peter Doig, Tracey Emin and Michelangelo Pistoletto

Third highest Post-War & Contemporary Art Evening Auction ever in Europe and second highest Post-War & Contemporary Art Day Auction ever in Europe



PROPERTY FROM
THE ESTATE OF ROALD DAHL
FRANCIS BACON (1909–1992)
Study for Head of Lucian Freud
oil on canvas
14 x 12 in. (35.5 x 30.5 cm.)
Painted in 1967
Estimate on request
Sold for:
£11,506,500 / \$19,664,609 / €14,360,112



PROPERTY SOLD TO BENEFIT THE
SAATCHI GALLERY'S FOUNDATION
TRACEY EMIN (B. 1963)
My Bed
mattress, linens, pillows and objects
31 x 83 x 92 1/8 in. (79 x 211 x 234 cm.)
Executed in 1998
Estimate: £800,000–1,200,000
Sold for:
£2,546,500 / \$4,351,969 / €3,178,032



PROPERTY FROM AN IMPORTEANTEUROPEAN
COLLECTION
PETER DOIG (B. 1959)
Gasthof
oil on canvas
108 x 78 3/4 in. (275 x 200 cm.)
Painted in 2002–2004
Estimate: £3,000,000–5,000,000
Sold for:
£9,938,500 / \$16,984,897 / €12,403,248

London – Christie's July week of *Post-War and Contemporary Art* auctions in London, resulted in a combined total of £116,656,725/ \$199,452,560/ €145,656,566. The successes of both the Evening and Day sales demonstrated an appetite for the highest quality work from bidders around the world, and created nine artist records.

Francis Outred, International Director, Head of Post-War & Contemporary Art, Europe, says: "We saw the market move to a new record price for Peter Doig, as well as broaden to create record prices for classic painting by undervalued giants of Post-War European art, such as Dubuffet and Tàpies. Tracey Emin's iconic *My Bed* made a record price that quadrupled its pre-sale estimate. Michelangelo Pistoletto's mirror painting *Amanti* surpassed the record price we set for the artist in February. This sale was especially strong in portraits, particularly those with fascinating provenance and back stories, exemplified by the top lot – Bacon's portrait

of Freud from the collection of Roald Dahl.”

The top price of the week was **Francis Bacon’s** *Study for Head of Lucian Freud*, 1967, which achieved £11,506,500/ \$19,664,609/ €14,360,112 (estimate: in the region of £8million - 12million). In this painting, Bacon’s rapid, impulsive brush marks create an intimate and animated portrait. One of only two single portrait heads of Lucian Freud, the present work has spent its entire life in the collection of the celebrated writer Roald Dahl and subsequently in the collection of his estate. This follows the success of the sale of the Francis Bacon triptych in New York last November, which sold for \$142 million, a world record price for a work of art at auction. Other significant sales at the Evening Auction included **Peter Doig’s** extremely rare self-portrait, *Gasthof*, 2002-2004 which realised £9,938,500/ \$16,984,897/ €12,403,248 (estimate: £3million - 5million), achieving a world record price for the artist at auction, and **Tracey Emin’s** iconic *My Bed*, which made a record price, quadrupling its pre-sale estimate to be sold for £2,546,500/ \$4,351,969/ €3,178,032 (estimate: £800,000-1,200,000).

The strong sales during the Day Auction resulted in a total of £17,243,225/ \$29,554,888/ €21,588,518, selling 82% by lot and 90% by value, and set two new artist records for Maurizio Nannucci and Jo Baer. The top lot of the auction was **David Hockney’s** *With Conversation*, which realised £1,650,500/ \$2,828,957/ €2,066,426 (estimate: £500,000-700,000).

Leonie Grainger and Cristian Albu, Co-Heads of the Post-War and Contemporary Art Day Auction, commented: “Building on the success of this week’s Post-War & Contemporary Evening auction, we are pleased with the Day Sale results of £17.2 million, the second highest results ever achieved for a Day Sale in the category, which continues to demonstrate the strength of the Post-War and Contemporary art market as shown by the strong sell-through rates achieved. We are particularly pleased with David Hockney’s *With Conversation*, which fetched £1,650,500, attracting competitive bidding from international collectors. The Day sale also realised record prices for works by Jo Baer and Maurizio Nannucci and for *Betty*, by Gerhard Richter, which achieved a world record price for a photograph by the artist at £314,500.”

Post-War and Contemporary Art – pre-sale estimates:

Post-War & Contemporary Evening Auction: £ 78,980,000 – £114,860,000

Post-War & Contemporary Day Auction: £12,107,000 – £17,423,000

Pre-sale estimate: £90,997,000 – £132,283,000

Results

£99,413,500 / \$169,897,672 / €124,068,048

£17,243,225 / \$29,554,888 / €21,588,518

£116,656,725 / \$199,452,560 / €145,656,566

9 POST-WAR & CONTEMPORARY ARTIST RECORDS:

Previous record

EVENING AUCTION

Lot 14, Peter Doig, £9,938,500 / \$16,984,897 / €12,403,248
Lot 15, Hurvin Anderson, £1,314,500 / \$2,246,481 / €1,640,496
Lot 4, Michelangelo Pistoletto, £2,322,500 / \$3,969,153 / €2,898,480
Lot 19, Tracey Emin, £2,546,500 / \$4,351,969 / €3,178,032
Lot 23, Jean Dubuffet, £4,002,500 / \$6,840,273 / €4,995,120
Lot 44, Albert Oehlen, £1,082,500 / \$1,849,993 / €1,350,960
Lot 58, Antoni Tàpies, £1,650,500 / \$2,820,705 / €2,059,824
*Lot 63, Jenny Saville, £506,500 / \$865,609 / €632,112

£8,482,500 – 30 June 2014
£542,500 – 30 June 2013
£1,986,500 – 11 February 2014
£481,875 – 17 October 2013
US\$ 6,130,500 – 11 November 2009
US\$ 722,500 – 10 May 2012
£993,250 – 11 February 2010
£505,250 – 1 July 2008

DAY AUCTION

Lot 133, Jo Baer, £ 146,500 / \$251,101 / €183,418
Lot 169, Maurizio Nannucci, £98,500/ \$168,829 / €123,322
*Lot 194, Gerhard Richter, £314,500 / \$539,053 / €393,754
*WORLD RECORD PRICE FOR THE MEDIUM BY THE ARTIST

£96,000 – February 2007
£21,000 – 8 April 2008
£267,000 – 25 September 2010

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About Christie's

Christie's, the world's leading art business, had global auction and private sales in 2013 that totaled £4.5 billion/ \$7.1 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 around 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 & Contemporary, Impressionist & Modern, Old Masters and Jewellery. Private sales totaled £760.5 million (\$1.19 billion) in 2013, an increase of 20% on the previous year.

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.
