

CHRISTIE'S

PRESS RELEASE | DUBAI
FOR IMMEDIATE RELEASE | 19 March 2014

**CHRISTIE'S DOMINATES MARKET IN
MIDDLE EAST WITH \$10.6 MILLION
AUCTION TOTAL - 65% RISE ON LAST YEAR**

HIGHEST SALE TOTAL SINCE 2010

PRIVATE COLLECTIONS LEAD THE SALE

**PHAROS COLLECTION OF
MODERN EGYPTIAN ART SELLS FOR \$4 MILLION –
DOUBLE PRE-SALE ESTIMATE**

**MAATH ALOUSI COLLECTION OF
IRAQI PAINTINGS TOTALS \$1 MILLION**

**UNHCR TO BENEFIT FROM
\$195,750 SALE OF HERMES PAINTING**



Christie's Dubai sales are sponsored by Zurich

Dubai - Art enthusiasts in Dubai crowded Christie's saleroom tonight to compete for the 140 art works which sold for a total of \$10,648,250 (AED39,111,022), an increase of 65% on last year's sale total*. Christie's 16th consecutive season in the region, was the first to be held to coincide with Dubai Art Week. The Pharos Collection of Modern Egyptian Art, expected to sell for around \$1.4 million, made \$3,895,500. The top lot of the sale, also from the Collection, was Abdul Hadi El-Gazzar's (Egyptian, 1925-1965) *Construction of the Suez Canal* which sold for \$1,023,750, a new world auction record for the artist.

Michael Jeha, Christie's Managing Director in the Middle East, said: "Christie's dominates the market for Middle Eastern Modern and Contemporary Art with our sales accounting for 74% of the auction market. The results demonstrated the powerful combination of Christie's continued commitment to offering the best works for sale with great provenance. By moving the date of the well-established spring sales, Christie's added an international auction to the stellar list of art-related events taking place in Dubai this week. It is a sign of the continuing strength and maturity of this market that, as in other great art cities around the world, Dubai has taken its place in the international art calendar."

Among the many notable records broken tonight was a *Black* painting by Iranian contemporary artist Ali Banisadr which sold for \$339,750 (AED1,247,902).

A depiction of the Sixth Ode from the seven Arabic poems known as the *Muallaqat Al Sabaa* by the Ali Omar Hermes, sold for \$195,750 with a proportion of the proceeds from the sale to go to UNHCR.

The sale of Important Watches will be held tomorrow evening at 7pm at the Emirates Towers Hotel.

Top Three Works:



Egyptian Masterpieces from the Pharos Art Collection – Total \$3,895,500 / AED 14,308,171

Pre-sale estimate: \$1.4-1.9 million

Lot 24

Abdul Hadi El-Gazzar (Egyptian, 1925-1965)

Construction of the Suez Canal

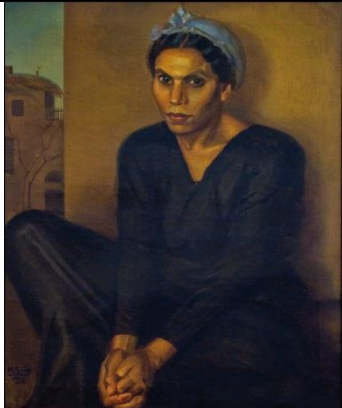

watercolour, gouache and ink on paper

14 x 27¾ in. (35.5 x 70.5cm.)

Estimate \$100,000 - 150,000

Price Realized: \$1,023,750 / AED3,760,234

WORLD AUCTION RECORD

	<p>Egyptian Masterpieces from the Pharos Art Collection</p> <p>Lot 6 Mahmoud Saïd (Egyptian, 1897-1964) <i>Haguer</i> oil on canvas 32 x 25½in. (81.2 x 64.7cm.) Painted in 1923 Estimate; \$150,000 - 200,000 Sold for: \$663,750 / AED2,437,953</p>
	<p>Lot 184 Ali Banisadr (Iranian, b. 1976) <i>Black 3</i> Signed and dated 'Ali Banisadr 2009' (on the overlap) oil on canvas 65.3/4 x 87.7/8in. (167 x 223cm.) Painted in 2009 Estimate: \$ 120,000-180,000 Sold for: \$339,750 / AED1,247,902 WORLD AUCTION RECORD</p>

***Sale total for Modern and Contemporary Arab, Iranian & Turkish Art, 17 April 2013 - \$6,384,750**

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Christie's auction of Important Watches - Thursday, 20 March at 7pm