

CHRISTIE'S

PRESS RELEASE | LONDON | 16 OCTOBER 2014
FOR IMMEDIATE RELEASE

THE POST-WAR & CONTEMPORARY ART EVENING SALE & THE ITALIAN SALE

REALISED A COMBINED TOTAL OF

£67,9MILLION / \$108.2MILLION / €85.5 MILLION

COMBINED WITH MONDAY'S SALE OF *ESSL: 44 WORKS*

CHRISTIE'S EVENING AUCTIONS THIS WEEK TOTAL

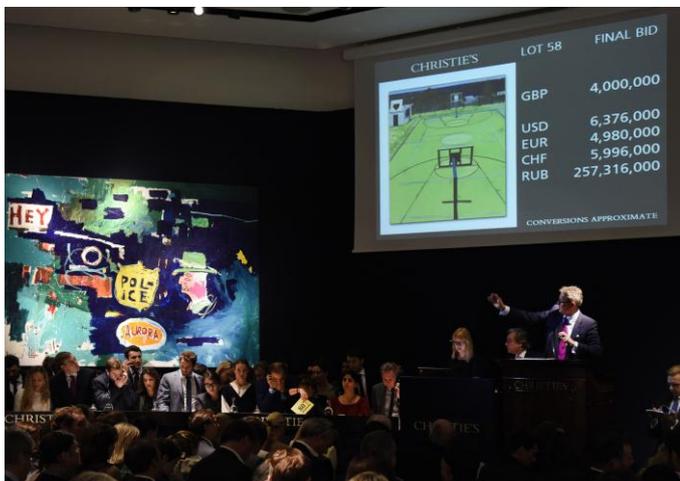
£114,7MILLION / \$183.5MILLION / €144.9MILLION

RECORD TOTAL FOR AN OCTOBER EVENING AUCTION

£40.3 / \$64.3 / €50.2

RECORD TOTAL AUCTION OF 20TH CENTURY ITALIAN ART

£27.5 / \$43.9 / €34.3



London – On October 18, Christie's London evening auctions of *Post-War & Contemporary Art* and *The Italian Sale* realised a combined total of £67,928,500 / \$108,278,029 / €85,570,983. The top price this evening was paid for Peter Doig's *The Heart of Old San Juan*, painted in 1999, which sold for £4,562,500 / \$7,272,625 / €5,680,313.

In total 21 lots sold for over £1 million and 32 for over \$1 million.

Together with Monday's auction *Essl: 44 Works*, the auctions of Contemporary art this week at Christie's have realized a running total of £114,790,000 / \$183,584,460 / €144,991,365. In total this week's evening auctions have established 13 artist records: 11 at this evening's auctions, and 2 during Monday's auction *Essl: 44 Works*.

POST-WAR & CONTEMPORARY ART

The *Post-War & Contemporary Art Evening Auction* realised a total of **£40,344,500 / \$64,309,133 / €50,228,903** selling 89% by lot and 94% value against a pre-sale estimate of £32.1 million – £47.1 million. Record prices at auction were established for 5 artists (such as Joe Bradley, Rachel Whiteread, Toby Ziegler and Louis Eisner).

Full results can be found in a separate top ten document.

Francis Outred, *International Director and Head of Post-War & Contemporary Art, Christie's Europe:*

One of the most packed auction rooms I have ever seen witnessed a landmark October auction series, which, for the first time, approaches the importance of our February and June auctions. We saw a record for an Evening Auction in October and a record for the Italian Sale. Achieving a total of £114million over three auctions, this October series doubled our previous record of £57.4million last year and was a testament to the power of Frieze week. Our record Italian Sale, which set a new record for Alighiero Boetti, shows the increasing strength of Italian art, a field in which Christie's has seen a decade of dominance. In the spirit of Frieze week, the exciting younger generation of painters made a strong debut at our Evening Auction, with record prices for artists such as Joe Bradley, Toby Ziegler, Brent Wadden and Louis Eisner. Strikingly, works by Gerhard Richter made 4 of the top 10 prices at Christie's tonight, which shows Richter's continued influence on younger artists and his enduring relevance to painting today.

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Highlights:

- *Waldstück*, 1969 (estimate: £3,000,000 – £5,000,000), which is one of Richter's three large-scale paintings capturing the heart of the Chilean rainforest, sold for £4,450,500 / \$7,094,097 / €5,540,873. Dissolving in and out of focus, the blurred edges evoke an atmospheric haze of humidity, pushing the composition to the edge of abstraction. Previously part of the prestigious Onnasch collection, this work has remained in the same hands for nearly forty years and dates from a breakthrough moment in Richter's career coinciding with his first New York exhibition at the Guggenheim Museum.

- Peter Doig's *The Heart of Old San Juan*, 1999 (estimate: £4,000,000 – £6,000,000) sold for £4,562,500 / \$7,272,625 / €5,680,313. This image of an emerald basketball court on the edge of the sea holds a significant place in the artist's oeuvre as it is his first painting in a tropical landscape. This work represents a shift away from the autumnal and wintry landscapes of snowy Canada in the early 1990s towards a renewed fascination with the tropics that has occupied him for the last 15 years. The multitude of textures and painterly techniques offered in *The Heart of Old San Juan* exhibit the deep investigations Doig was undertaking at this early point in his career that would go on to cement his reputation as a painter of textures. A key transitional work, it has been included in most of his major museum exhibitions including last year's landmark show *No Foreign Lands*, which toured to the Scottish National Gallery, Edinburgh, 2013 and the Montreal Museum of Fine Arts, Montreal, 2014.

- Executed in 1987, Jean-Michel Basquiat's *Love Dub for A* (estimate: £4,000,000 – £6,000,000), realised a total of £4,338,500 / \$6,915,569 / €5,401,433. Sized at billboard proportions, this painting is an emotionally charged posthumous tribute to the artist's close friend and mentor, Andy Warhol, who had died unexpectedly in February that same year. Warhol's death greatly affected Basquiat as the two had a charged and competitive relationship. Painted the year before Basquiat's death, the explosive composition marks the return of the Basquiat that the art world had fallen in love with in 1981, especially through its embodiment of his inimitable street-inflected style.

THE ITALIAN SALE

The *Italian Sale* achieved **£27,584,000 / \$43,968,896 / €34,342,080** - the highest ever total for an auction of 20th century Italian art. It was 88% sold by lot and 88% by value against a pre-sale estimate of £22.4 million - £32.3 million. The top price was paid for Alighiero Boetti's *Colonna*, from 1968, which sold for £2,434,500 / \$3,880,593 / €3,030,953 and set a world record price for the artist at auction. 6 artist records were set for works by Alighiero Boetti, Marina Apollonio, Agostino Bonalumi and Piero D'Orazio.

Full results can be found in the separate top ten document.

Mariolina Bassetti, Chairman Christie's Italy: *Building on the success of last years' Italian sale and of the single owner auction 'Eyes Wide Open: An Italian Vision' in February 2014, which made 14 artist records, we are proud to maintain our status as market leaders in Post-War Italian art. The 14th edition of Christie's Italian Sale realised a total of £27.5 million, smashing the previous record for the category. Over the years, the Christie's team has built the strength of the Italian Sale on strong foundations of art historical research and curatorial values. The Italian Sale continues to offer exceptional works from Italian modern and contemporary art, which continues to attract an increasingly international audience. We are pleased that the group of works by Alighiero Boetti realised a combined total of £4.8 million and that the Private Collection 'Mapping Modern Art in Italy' achieved such a strong result of £8.3 million. The numerous record prices set tonight prove the gradual and healthy growth of the Post War and Contemporary Italian art market, from artists that are relatively new to the auction house market such as Paolo Scheggi and Marinao Apollonio to the most significant sculpture by Alighiero Boetti's entitled Colonna, which set a world auction record for the artist. Alberto Burri's Combustione plastica, a true masterpiece of Italian 20th century art, has also rightly attracted great interest and achieved an impressive price ahead of the great retrospective which the Guggenheim Museum will dedicate to the artist in 2015.*

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Highlights:

- Alighiero Boetti's *Colonna*, from 1968 (estimate: £1,500,000 – £2,000,000) sold for £2,434,500 / \$3,880,593 / €3,030,953, **setting a world record price for the artist at auction.** Rarely found offered on the private market, this significant Arte Povera sculpture is a highly important and pivotal work that marks both the culmination of the artist's early Arte Povera explorations and the beginning of the more conceptual direction that his art would take on after this decisive year.

- Piero Manzoni's *Achrome* (estimate: £2,000,000 – £3,000,000) realised £2,322,500 / \$3,702,065 / €2,891,553. Works such as *Achrome* were born out of Manzoni's refusal to accept painting as the mere repository of representation, be this figurative or abstract. Manzoni aimed at restoring painting to its primordial, absolute form, opening the medium to infinite new possibilities. Within the series of Achromes, the present work stands out for its subtle interaction with light: as the canvas is brought to the fore, the painting comes into the world, interacting directly with the atmosphere surrounding it.

- Alberto Burri's *Combustione plastica* (estimate: £1,000,000 - £1,500,000) sold for £1,538,500 / \$2,452,369 / €1,915,433. The holes in the surface of this work, which was executed in 1956, create an intriguing dialogue: backed with black, they become opposed to the white of the plastic that has been burnt, an effect that Burri has both complicated and heightened through his own use of black paint upon the surface. *Combustione plastica* is an important work: not only was it created only a few years after the inception of the *Combustioni*, but it also came to feature in a number of lifetime exhibitions dedicated to his work.

- Lucio Fontana's *Concetto Spaziale*, (estimate: £800,000 - £1,200,000) sold for £1,314,500 / \$2,095,313 / €1,636,553. With its lively flickers of yellow paint against its textured, black background, this work perfectly encapsulates the wealth of textures and techniques that characterised his so-called Barocchi, his 'Baroque' series,

executed between 1953 and 1957. In these works, Fontana combined his recent discovery of the hole with other elements such as glass, as well as creating a deliberately textural paint surface.

The *Post-War and Contemporary Art Day Auction* will take place on Friday 17 October at 1pm.

***The Bad Shepherd* will be on public exhibition at Christie's Mayfair until 16 January 2015**

ARTIST RECORDS:

POST-WAR & CONTEMPORARY ART

5 RECORD PRICES:

| | | |
|--------|------------------|-------------------------------------|
| Lot 50 | Brent Wadden | £74,500 / \$118,753 / €92,753 |
| Lot 53 | Toby Ziegler | £98,500 / \$157,009 / €122,633 |
| Lot 54 | Joe Bradley | £986,500 / \$1,572,481 / €1,228,193 |
| Lot 61 | Rachel Whiteread | £578,500 / \$922,129 / €720,233 |
| Lot 89 | Louis Eisner | £134,500 / \$214,393 / €167,453 |

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THE ITALIAN SALE

6 RECORD PRICES:

| | | |
|---------|-------------------|---------------------------------------|
| Lot 107 | Marina Apollonio | £92,500 / \$147,445 / €115,163 |
| Lot 108 | Carla Accardi | £170,500 / \$271,777 / €212,273 |
| Lot 125 | Alighiero Boetti | £2,434,500 / \$3,880,593 / €3,030,953 |
| Lot 135 | Agostino Bonalumi | £386,500 / \$616,081 / €481,193 |
| Lot 140 | Piero D'Orazio | £278,500 / \$443,929 / €346,733 |
| Lot 166 | Nanda Vigo | £52,500 / \$83,685 / €65,363 |

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About Christie's

Christie's, the world's leading art business, had global auction and private sales in the first half of 2014 that totaled £2.69 / \$4.47 billion, making it the highest half year 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 in the first half of 2014 totalled £498.9 million (\$828.2 million).

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.*

