

CHRISTIE'S

THE ART PEOPLE

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CHRISTIE'S SHANGHAI INNOVATIVE AUCTIONS ATTRACTED BUYERS FROM ACROSS THE GLOBE



The inaugural **+86 First Open** sale of Chinese Contemporary Art successfully presented 30 artists on an international platform
12 of which were offered at auction for the first time

Shanghai – On 24 October, Christie's held its Shanghai Autumn sales achieving a combined total of RMB 70 million/US\$ 11 million. Total sell-through rate was 87% across all categories reflecting heightened international demand.

Jussi Pyllkanen, Christie's Global President, commented: "Christie's is proud to be in Shanghai and to continue with a successful and innovative auction programme. This season the '+86 First Open' auction presented an exciting new wave of Chinese contemporary artists which was received enthusiastically by collectors around the world. We feel confident these great talents have found a world stage, resonating with global collectors who will continue in their support of these Chinese artists. Inspired by these results of the '+86 First Open' sale, Christie's plans to launch a '+971 First Open' sale for the Middle East which will pave the way for many thrilling opportunities to expand to other markets such as India".

Jinqing Cai, President Christie's China, added: "Works by Liu Wei, Qiu Xiaofei and Tu Hongtao highlighted Christie's inaugural '+86 First Open' sale, which achieved strong results. Providing an East-meets-West platform, our evening auction of 'Asian and Western 20th Century & Contemporary Art' was welcomed by an international public with two celebrated artists from China and Europe -- Zeng Fanzhi and Pablo Picasso, setting the highest prices of the evening".



Multiple records were set at the inaugural [+86 First Open](#) sale dedicated to Chinese contemporary art, which attracted buyers across three continents. With strong sell-through rates of 97% by lot, the auction realised a total of RMB 13,842,500 / US\$ 2,200,000. The top lot of the sale was *Purple Air*, an iconic painting by Liu Wei (Chinese, born 1972) executed in 2009 which sold for RMB 3,630,000 / US\$ 577,000 achieving the second highest price paid for a work by the artist at auction (*illustrated left*).



The second edition of Christie's sale of [Chinese and Asian Contemporary Design](#) was equally successful with particularly high results achieved for works by young designers from across Asia. Totalling RMB 14,658,750 / US\$ 2,329,904, the auction was 89% sold by lot. The highest price was paid for a *Bo Luo* lacquered and gold inlaid zitan circular table from Shang Xia's 'Da Tian Di' series, which realised RMB 1,830,000 / US\$ 290,866 (*illustrated left*).



The top lot of the evening auction of [Asian and Western 20th Century and Contemporary Art](#) was *A Complete Set of Nineteen Silver Plates* by Pablo Picasso which was sold to a Chinese collector for RMB 11,310,000 / US\$ 1,797,644, demonstrating continued interest for the great Spanish master in this region (*illustrated left*). Totalling RMB 33,973,750 / US\$ 5,399,887, the sale also included works by Zeng Fanzhi and Antony Gormley among others.



Christie's [Elements of Style](#) sale fetched a total result of RMB 6,590,625 / US\$ 1,047,533 with strong sell-through rates. The entire collection of 18 rare handbags was sold in less than 30 minutes mostly with great participation from Mainland China collectors. The watches section also performed well reconfirming the popularity of this category. The top lot for the sale was a fine pink gold, diamond and black diamond-set automatic wristwatch with rotating cube hour display by Louis Vuitton which realized RMB237,500 / USD 37,749 (*illustrated left*).

HIGH-RESOLUTION IMAGES ARE AVAILABLE [HERE](#).

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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 2015 that totalled £2.9 billion / \$4.5 billion. In 2014, Christie's had global auction and private sales that totalled £5.1 billion/\$8.4 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.

Christie's has a global presence with 54 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, third-party financing fees or application of buyer's or seller's credits.*

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