

CHRISTIE'S

RESULTS | NEW YORK | 13 MAY 2016 | FOR IMMEDIATE RELEASE

CHRISTIE'S 20TH CENTURY WEEK SERIES UNDERSCORES STRONG GLOBAL PARTICIPATION AND CONTINUED DEMAND

- DEEP BIDDING AND EXCELLENT SELL-THROUGH RATES DRIVEN BY TIGHTLY-EDITED SALES, INNOVATION AND CLIENT FOCUS
 - 20 NEW WORLD AUCTION RECORDS
- EVENING SALES BUOYED BY NEW COLLECTORS, ASIAN AND AMERICAN BUYING STRENGTH
 - PARTICIPATION FROM 50 COUNTRIES ACROSS THE SERIES

20TH CENTURY

SERIES TOTAL \$657,754,563 (£456,026,198 / €576,377,849)



TOP LOT OF 20TH CENTURY WEEK:

Jussi Pykkänen, Global President of Christie's, at the podium of the Post-War and Contemporary Evening Sale, taking the week's top lot, Basquiat's *Untitled* from 1982, which realized the world auction setting price of \$57,285,000.

New York – Christie's 20th Century Week in New York ended with a strong finish, achieving \$657,754,563 (£456,026,198 / €576,377,849) and confirming Christie's market leadership of the major spring auctions. The total includes Christie's Evening, Day, and Works on Paper sales in Impressionist, Modern, Post-war and Contemporary art, as well as the curated capsule sale *Bound To Fail* and a companion online-only sale of contemporary art. The robust tally for the series is indicative of thriving demand from Christie's broad geographically-diverse client base. Strong sell-through rates were consistent throughout the sales, with an average of 90% across the three major Evening Sales. Friday morning's *Works on Paper* sale was 93% sold by lot and 92% sold by value – the most successful result for the category in recent years.

Collector demand at the top end of the market was underscored by record prices across the week, and successful results for each of the top three lots in each Evening Sale. In total, 20 artist records were

achieved for a varied selection of modern and contemporary artists, including Jean-Michel Basquiat, Frida Kahlo, Richard Prince, Agnes Martin, Mike Kelley, Kerry James Marshall and Maurizio Cattelan, among others. There was also significant demand for work by artists in mediums other than painting, including record prices for a video work by Bruce Nauman, a work on paper by Amedeo Modigliani, and a sculpture by Richard Prince.

Christie's saw ample bidding and buying throughout the series from American and European buyers, and significant participation from Asian bidders across both sale categories. Most notable was Japanese collector Mr. Yusaku Maezawa, who acquired five contemporary works at Christie's for a total of \$81.3 million, and became the winning bidder of the week's top lot, Jean-Michel Basquiat's *Untitled*, and set a new auction record for Richard Prince with his purchase of *Runaway Nurse* for \$9.7 million. Mr. Maezawa, founder of the Contemporary Art Foundation, will exhibit Basquiat's 16-foot wide tour-de-force to the public at the Foundation's site in Tokyo in the near future.

Jussi Pylkkänen, Global President of Christie's, comments *"Success in this current market requires adaptability, innovation and client focus. These are the elements that defined our sales strategy this season, and we were able to navigate a tougher macro-economic climate effectively, delivering very strong results for our consignors. In constructing each of this week's auctions, we carefully considered the collecting tastes of our clients while ensuring that we were continuing to push boundaries. The enthusiasm with which these sales were received was an energizing message of confidence for the marketplace. The success of this week is a tribute to the leadership and strength of Christie's innovative, market-leading team. We now look forward to carrying this creativity and dedication on to our marquee spring auctions in Hong Kong and London."*

20TH CENTURY WEEK BY NUMBERS

- \$657,754,563 realized
- 771 works sold
- 50 countries represented by registered bidders
- 20 world auction artist records
- 122 lots sold over \$ 1 million USD
- 2 companion online-only sales continuing

INDIVIDUAL SALES RESULTS AND TOP LOTS

Bound to Fail Evening Sale

May 8, 2016

Sale Total: \$78,123,250



TOP LOT:

Maurizio Cattelan, *Him*

Wax, human hair, suit, polyester resin and pigment. Executed in 2001
Price Realized: \$17,189,000

Post-War and Contemporary Art Evening Sale

May 10, 2016

Sale Total: \$318,388,000



TOP LOT:

Jean-Michel Basquiat, *Untitled*
Acrylic on canvas. Painted in 1982.
Price Realized: \$57,285,000

Impressionist and Modern Art Evening Sale

May 12, 2016

Sale Total: \$141,532,000



TOP LOT:

Claude Monet, *Le bassin aux nymphéas*
Oil on canvas. Painted in 1919
Price Realized: \$27,045,000

Post-War and Contemporary Morning Session

May 11, 2016
Sale Total: \$50,290,750



TOP LOT:
Alexander Calder, *Leaves*
Hanging mobile—sheet metal, wire and paint. Executed in 1941.
\$3,301,000

Post-War and Contemporary Afternoon Session

May 11, 2016
Sale Total: \$32,395,250



TOP LOT:
Ai Weiwei, *Map of China*
Iron wood (Tieli wood) from dismantled Qing Dynasty temples. 2009.
\$2,517,000

Impressionist and Modern Art Works on Paper

May 13, 2016
Sale Total:
\$10,533,250



TOP LOT:
Amedeo Modigliani, *Tête de cariatide*, pencil on paper
Drawn circa 1910-1911
\$1,565,000

Impressionist and Modern Art Day Sale

May 13, 2016
Sale Total: \$24,472,250



TOP LOT:
Leonard Tsuguharu Foujita, *La Sirène*
oil on canvas. Painted in Paris on 1 April 1940
\$1,565,000

Looking Forward

Christie's companion online-only auctions continue into next week with *Picasso Ceramics* and *Art as Jewellery*. To browse and bid, please visit ww.christies.com/onlineonly

In 2016, Christie's will celebrate its 250th anniversary as a company in London and its 30th anniversary of operations in Hong Kong with two curated evening sales that explore the artistic legacy of their respective regions.

Defining British Art: The Evening Sale will take place June 30 at Christie's King Street

30 Years: The Sale will take place May 30 at Christie's Hong Kong

For details, visit <http://www.christies.com>

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About Christie's

Christie's, the world's leading art business, had global auction, private and digital sales in 2015 that totalled £4.8 billion / \$7.4 billion. Christie's is a name and place that speaks of extraordinary art, unparalleled service and expertise, as well as international glamour. 2016 marks Christie's 250th anniversary. 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, financing fees or application of buyer's or seller's credits.*

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