



CHRISTIE'S

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20TH CENTURY

**CHRISTIE'S FLAGSHIP FALL AUCTION SERIES
TOTALS \$620.2 million (£502.3 million / €583 million)**

**Global Participation Stronger than ever, Bidders from
47 Different Countries Converged at Christie's NY**

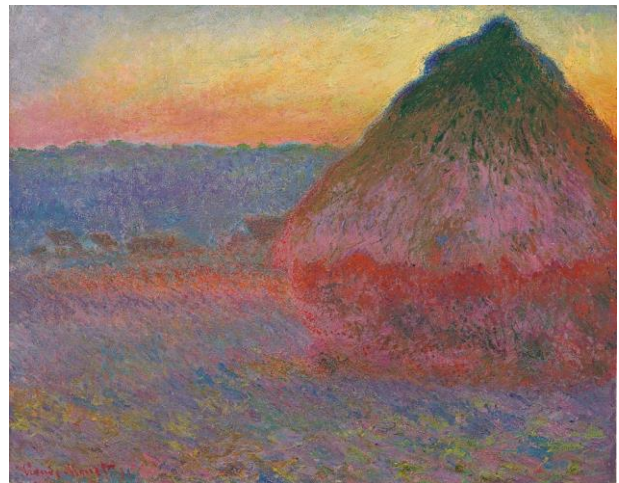
**New World Auction Records Set for the Great Masters of Modernism:
Claude Monet, Wassily Kandinsky and Willem de Kooning**

Christie's Leads the Auction Market for Impressionist and Modern Art

HIGHEST AUCTION PRICES OF 2016 ACHIEVED AT CHRISTIE'S NEW YORK:



WORLD AUCTION RECORD FOR THE ARTIST
Willem de Kooning (1904-1997), *Untitled XXV*, oil on canvas,
Painted in 1977.
Sold for \$66,327,500



WORLD AUCTION RECORD FOR THE ARTIST
Claude Monet (1840-1926), *Meule (Grainstack)*, oil on canvas,
Painted in 1891.
Sold for \$81,447,500

New York – One week following the U.S. Presidential elections, an engaged, confident and increasingly global community of collectors converged at Christie's flagship saleroom in Rockefeller Center, driving the firm's total sales of Impressionist, Modern, Post-War and Contemporary Art to a combined \$620,173,375 (£502,336,526 / €582,927,448). A companion online-only sale devoted to Picasso Ceramics concluded the series late Friday afternoon, with 100% of lots sold, adding an additional \$1.77 million to the week's total.

With nearly 750 individual works sold across the week, the combined sell-through rates for Christie's live auctions were 80% by lot and 86% by value, with great consistency across price levels. At the high-value Evening Sales, the

majority of works offered sold within or above estimate, underscoring the firm's commitment to delivering superior results for both individual sellers and estate collections.

Christie's continued investment in global growth initiatives was evident this season, as clients from more than 47 different countries registered to participate in the 20th Century Art Week series. American buyers were a dominant force across the sales, with strong competition from Asian and European collectors, particularly for Impressionist and Modern Art.

Jussi Pylkkänen, Global President and Principal Auctioneer, commented: *"We have worked hard to broaden our buyer base in recent years and there is no question that this commitment is helping to create more competition in Christie's salerooms around the globe. As a result, we posted new world auction records for three titans of modernism: Claude Monet, Wassily Kandinsky and Willem de Kooning.*

Our day sales also generated great global competition and very strong sell-through rates. In spite of uncertainties caused by both Brexit and the U.S. elections, the art market reacted very positively, prices were firm, and Christie's continued to deliver to our clients. This has been a very satisfactory week and we look forward to strong sales in Hong Kong at the end of November. In 2017, Christie's will continue to broaden and enhance our global outreach with exhibitions in new premises in key cities as we encourage more collectors to engage in this exciting market."

POST-WAR AND CONTEMPORARY ART, Evening, Day and Online Only Sales

Total: \$339,222,375

The evening auction achieved a total of \$276,972,500 (£221,933,093 / €256,776,589) with 89% sold by lot and 94% sold by value, providing a positive and confident start to the sale week. The day sales realized a combined \$61,462,250 (£49,248,598 / €56,980,628).

The record breaking sale of de Kooning's *Untitled XXV* for \$66.3 million was the unequivocal highlight of the Post-War and Contemporary Art Sales. This work recalibrated the market when it sold at Christie's in 2006, and its appreciation over a period of ten years is a testament to the unwavering longevity of superb pictures, and the art market as a whole.

Bidding was determinedly confident throughout the evening and day sales, which saw participation from a breadth of international clients. The volume of bidding on the phone, online and in the room translated into exceptional prices for artists including **Jean Dubuffet, Julie Mehretu, Gerhard Richter** and **Alexander Calder**. Additional records were set for works by **John Currin, Jonathan Horowitz, Giuseppe Gallo, Bruce Conner** and **Harold Ancart**.

A companion online-only sale of Andy Warhol works, *Pop Meets Chic*, totaled \$787,625. Offered from the collection of the Andy Warhol Foundation for the Visual Arts, the sale featured more than 100 works including the artist's early commercial illustrations and Polaroids of celebrities and fashion figures. A 1966 screenprint of Warhol's iconic *Cow*, was the top lot, achieving \$106,250, against a presale estimate of \$50,000-70,000.

IMPRESSIONIST AND MODERN ART, Evening, Day and Works on Paper Sales; Picasso Ceramics continues

Total: \$280,951,000

The New York sales series of Impressionist and Modern Art achieved \$279,174,750 (£223,645,495 / €259,823,241) **and now leads the auction market for Impressionist and Modern Art**. Christie's Evening Sale realized \$246.3 million led by strong competition for the sale's top lots – masterpiece-quality works by **Claude Monet, Wassily Kandinsky** and **Pablo Picasso**. At \$81.4 million, Monet's *Meule (Grainstack)* fetched the highest auction price of

the week and achieved a new world auction record for the artist, and the \$23.3 million realized for Kandinsky's *Rigid et courbé* marked a new world auction record for the artist as well. In yet another example of the growing trend towards cross-category collecting, Japanese collector Yusaku Maezawa emerged as the buyer of Picasso's *Buste de femme (Dora Maar)* for \$22.6 million.

Also notable was Christie's *Works on Paper and Day Sale* category for Impressionist and Modern Art, which achieved \$32.8 million for both sales. Collectors and dealers took advantage of the opportunity to acquire exceptional works by some of the great artists of the era, with strong prices for works by **Joan Miro, Henri Edmond Cross, and Le Corbusier**.

Christie's companion online-only sale of *Picasso Ceramics*, achieved \$1,776,250 and was 100% sold by lot. This is the seventh online sale in a row of Picasso Ceramics that have achieved a 100% sell-through rate. The top lot for the sale was Pablo Picasso's *Vase aztèque aux quatre visages (A.R. 402)*, which realized \$100,000. There was tremendous competition for the sale's 101 lots which saw strong private client participation from both the US and Asia.

20TH CENTURY WEEK STATS AT A GLANCE

- Series total: \$620.2 million
- Highest online bid: \$750,000 for Foujita's *Nu*, painted in 1931
- Range of prices: \$800 up to \$81.4 million
- 10 new world auction records set for artists
- Over 10,000 visitors to Christie's Rockefeller Center exhibition

NOTE TO EDITORS:

Christie's London 20th Century Week Dates

To better accommodate our global client base, particularly considering the timing of the Chinese New Year holiday, we have decided to move back the calendar of our first London marquee weeks of the year. This series of auctions devoted to Impressionist, Modern, Post-War and Contemporary art, will therefore take place in the last week of February and the first week of March.

The specific dates are as follows:

- Tuesday 28 February – Impressionist & Modern Evening Sale and Surrealist Art
- Wednesday 1 March – Impressionist Day and Works on Paper Sales
- Thursday 2 March – Impressionist and Modern Art, Christie's South Kensington / Picasso Ceramics (Online)
- Tuesday 7 March – Post-War and Contemporary Art Evening Sale
- Wednesday 8 March – Post-War Day Sales

Prior to the sales Christie's intends to have a more extensive exhibition programme to ensure that our increasingly global client base is able to view the major works we will be offering in our late February/ Early March 20th Century marquee weeks.

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