

CHRISTIE'S

THE ART PEOPLE

PRESS RELEASE | LONDON
FOR IMMEDIATE RELEASE: 11 FEBRUARY 2016

BRITISH ARTISTS LEAD STRONG RESULTS FOR POST-WAR AND CONTEMPORARY ART EVENING AUCTION AT CHRISTIE'S: FRANCIS BACON, PETER DOIG, LUCIAN FREUD AND DAVID HOCKNEY

EVENING AUCTION ACHIEVES TOTAL OF £58,099,000/ \$84,301,649/ €74,599,116

KAHN, CORBIAU AND FITERMAN COLLECTIONS ALL ACHIEVE STAND-OUT RESULTS

Running Total for *20th Century at Christie's*: £175,887,500/ \$253,848,339/ €214,591,037

Two Post-War and Contemporary Artist Records: Joseph Beuys and Robert Mangold



London – On 11 February 2016, Christie's Post-War and Contemporary Evening Auction achieved a total of £58,099,000/ \$84,301,649/ €74,599,116, with 51% of works selling above estimate and 38% within estimate. The top price of the evening was Peter Doig's *The Architect's Home in the Ravine*, painted in 1991, which realised £11,282,500/ \$16,370,908/ €14,486,730 (estimate: £10-15million). Registered bidders from 42 countries across four continents demonstrated the continued demand in the global contemporary market. As part of the 20th-Century season at Christie's the Post-War and Contemporary Evening brings the running total for the season up to £175,887,500/ \$253,848,339/ €214,591,037.

With sell-through rates of 89% by lot and 84% by value, works that were hotly contested included David Hockney's *Beach Umbrella* (1971), which attracted competition from six bidders – five on the telephone and one in the room – and more than doubled its pre-sale high estimate, selling for £3,106,500/ \$4,507,532/ €3,988,746 (estimate: £1-1.5 million). High energy was present from the beginning of the evening, opening with three works by Alexander Calder from the much-sought-after Arthur and Anita Kahn Collection. Far exceeding their pre-sale estimate (£1,280,000 - 1,720,000), and realising a total of £3,439,500/ \$4,990,715/ €4,416,318, they were led by *Crag with Yellow Boomerang and Red Eggplant* (1974), which sold for £1,874,500/ \$2,719,900/ €2,406,858. This appetite continued throughout the evening with further standout results for *Zeitpunkt: Das Massaker von Muenchen (Point of time: The Massacre of Munich)* by Joseph Beuys, which sold for £854,500/ \$1,239,880/ €1,097,178 (estimate: £250,000 - 350,000), and *Untitled* (1973) by Robert Mangold, which realised £746,500/ \$1,083,172/ €958,506 (estimate: £300,000 - 500,000), each setting a new world record price for the artist at auction.

Collections were a particular success of the evening – each exceeding their combined pre-sale estimate – with robust demand for works from the Collection of Marc and Frédérique Corbiau, including the work by Mangold (total: £5,836,000/ \$8,468,036/ €7,493,424 against a pre-sale estimate of £3,580,000 - 5,150,000), alongside the Collection of Miles and Shirley Fiterman (total: £7,119,500/ \$10,330,395/ €9,141,438 against a pre-sale estimate of £3,860,000 - £5,480,000). Another focal point were the works sold to benefit the South London Gallery, Tracey Emin's *Always More* (2015) realised a figure of £80,500/ \$116,806/ €103,362 (estimate: £40,000 - 60,000) and Antony Gormley's *Reserve II* achieved £458,500/ \$665,284/ €588,714 (estimate: £250,000 - 350,000) (total: £539,000/ \$782,089/ €692,076 against a pre-sale estimate of £290,000-410,000).

Edmond Francey, Head of Post-War and Contemporary Art, London: *"Tonight's results offer real assurance to the art market, with a particularly energetic response to British painting and key international names, such as Mangold and Beuys. Collections were also highly prized, demonstrating how good provenance, taste and connoisseurship continue to be a major draw. The strong sell-through rates, with 89% of works sold above or within estimate, demonstrate that Christie's is able to read the market and offer our consignors and buyers the very best expertise."*

Peter Doig's *The Architect's Home in the Ravine* (1991), having twice previously achieved the world-record auction price for Doig, once again proved the market for contemporary painting, with a figure of £11,282,500/ \$16,370,908/ €14,486,730. The evening also saw Doig's *Island Painting* exceed its high estimate realising £3,442,500/ \$4,995,068/ €4,420,170 (estimate: £2 - 3 million).

David Hockney's *Beach Umbrella* (1971) sold for £3,106,500/ \$4,507,532/ €3,988,746 (estimate: £1-1.5 million). A glowing evocation of light and colour, the work was created during a highly productive period following the devastating end of the artist's relationship with Peter Schlesinger. *Beach Umbrella* was one of three Hockney works offered in the Evening Auction from the Miles and Shirley Fiterman Collection and was also included in the artist's landmark touring retrospective of 1988, which travelled from the Metropolitan Museum of Art in New York to the Tate Gallery in London.

Lucian Freud's *Head of Esther* (1982-3) and *Head of Ib* (1983-4), painted in an intimate 14 x 12 inch format, realised £4,786,500/ \$6,945,212/ €6,145,866 and £2,546,500/ \$3,694,972/ €3,279,706

respectively (each with an estimate of: £2.5 – 3.5 million). These works were both executed in arguably Freud's greatest period at the beginning of the 1980s.

Francis Bacon's *Two Figures* (1975) sold for £5,458,500/ \$7,920,284/ €7,008,714 (estimate: £5-7 million). A self-portrait conjoined with the figure of George Dyer, it was painted in Paris in the mid-1970s shortly after Dyer's tragic suicide. The work was acquired directly from Bacon by Michael Peppiatt, a close friend and confidant of the artist, and a leading biographer and curator of his work.

South London Gallery

In a remarkable act of generosity and in recognition of the SLG's growing significance, an anonymous donor has made a gift to the SLG of a four-storey former Fire Station, diagonally opposite the gallery's main site. Due to open to the public in 2018, the gallery needs to raise £4 million to renovate the Fire Station. The immediate success of the SLG's application to the UK's Heritage Lottery Fund is indicative of the importance and credibility of the project, with £1.5 million pledged towards the overall target if match funds are secured by June 2016. As part of the drive to reach that target, all proceeds from the sale of the works by Tracey Emin and Antony Gormley will go directly to the project, which Christie's is proud to be supporting.

More Information

20th Century at Christie's continues on the 12 February with the Post-War and Contemporary Day Auction where a selection of works will be sold to benefit the Museum Dhondt-Dhaenens in Deurle, Belgium; and are followed by the Post-War and Contemporary Art Online Auction which remains open for bidding until 23 February.

PRESS CONTACT: Belinda Bowring | 020 7389 2677 | email: bbowring@christies.com

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 350 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.*

###

Images available on request

FOLLOW CHRISTIE'S ON:

