

# CHRISTIE'S

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## CHRISTIE'S DUBAI 22<sup>nd</sup> AUCTION WEEK OF MODERN AND CONTEMPORARY MIDDLE EASTERN ART & IMPORTANT WATCHES

**CONFIRMS THE FIRM'S LEADING POSITION IN THE MARKET  
REALIZING \$13,437,688 / AED49,343,190**

**18 NEW AUCTION RECORDS SET FOR ARTISTS FROM THE REGION  
MOST EXPENSIVE WATCH SOLD AT A DUBAI AUCTION**



**Dubai** – Christie's March auctions realized a total of \$13,437,688 /AED49,343,190. The Modern and Contemporary Middle Eastern Art sale held during the evening of the 18 March concluded Dubai Art Week and achieved a total of \$8,079,375 /AED29,667,465; setting new world auction records for 18 artists, including Marwan Sahmarani (Lebanese, b. 1970), Nazir Nabaa (Syrian, 1941-2016), Mahmoud Sabri (Iraqi, 1927-2012) and Koorosh Shishegaran (Iranian, b. 1945). The Important Watches auction realized \$5,358,313 / AED19,675,725, the highest total for any watch auction in the Middle East and set a record for the most expensive watch sold at auction in the region. The top lot of the sales were Mahmoud Saïd's *Assouan – ile et dunes* oil painting, accompanied by its preparatory oil sketch, selling for \$685,500 / AED2,517,156 tripling its pre-sale estimate and for the watches the highest price of the evening was achieved for the Patek Philippe ref. 2499/100, manufactured in 1981, selling for just under \$500,000. It is also the most expensive vintage watch sold at auction in the Middle East.


As ever the Dubai auction attracted interest from collectors around the globe from 22 countries and the top lots from the picture sale were bought by clients from Lebanon, Canada, UAE and UK. Christie's dynamic and packed Middle Eastern sale room welcomed a very large number of registrants in the room, on the phone and via Christie's Live of which 12% were new to Christie's and 43% transacted via our real time online bidding platform Christie's LIVE over the past two evening sales.

**Michael Jeha, Managing Director Christie's Middle East** commented: "Christie's reinforced its position as market leader in the region for the 12th consecutive year. The demand for top quality art remains extremely strong and the buyer base for Middle Eastern art continues to deepen and internationalize. There was fierce bidding in the room for the most established artists, with eighteen new auction records being set in the process.

Christie's was proud to launch the Mahmoud Said catalogue raisonné in Dubai this week, co-authored by our colleague Valerie Hess. The stellar performance of the selection of works by Mahmoud Said in the sale was further testimony to the growing international appreciation for this much loved and highly sought after artist. The appetite for watches in the region goes from strength to strength and it was particularly pleasing to see the watches auction deliver not only the most expensive watch ever sold at auction in Dubai, but also the highest ever sold total. The scale and depth of bidding in the sale, not only in the room, but on the phones and online was particularly impressive.

Christie's long term commitment to the Middle East remains unrivaled and we look forward to building on all that has been achieved to date."

#### TOP LOTS OF THE AUCTIONS

	<p>Top lot of the Modern and Contemporary Art Auction</p> <p>Mahmoud Saïd (1897-1964) Assouan – ile et dunes, 1949</p> <p>Estimate: \$250,000-300,000 Sold for: \$685,500</p>
	<p>Top lot of the Important Watches Auction</p> <p>Patek Philippe. 18k perpetual calendar chronograph, ref. 2499/100, manufactured 1981</p> <p>Estimate: \$400,000-600,000 Sold for: \$499,500</p>

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## About Christie's

Christie's, the world's leading art business, had global auction, private and digital sales in 2016 that totalled £4 billion / \$5.4 billion. Christie's is a name and place that speaks of extraordinary art, unparalleled service and expertise, as well as international glamour. 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 in 46 countries, with 10 salerooms around the world including in London, New York, Paris, Geneva, Milan, Amsterdam, Dubai, Zürich, Hong Kong, and Shanghai.

*\*Estimates do not include buyer's premium. Sales totals are hammer price plus buyer's premium and are reported net of applicable fees.*

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*Images available on request*

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