

CHRISTIE'S 佳士得

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DEMAND FOR ART DRIVES RECORD SALES AT CHRISTIE'S IN FIRST SIX MONTHS OF 2013

GLOBAL SALES TOTAL **£2.4 BILLION / \$3.68 BILLION**
UP 9% ON THE SAME PERIOD LAST YEAR (IN £)

15% GROWTH IN BIDDERS FROM ASIA
CHRISTIE'S TO HOST INAUGURAL AUCTION IN SHANGHAI IN SEPTEMBER 2013

CHRISTIE'S ANNOUNCE AUCTION IN MUMBAI IN DECEMBER 2013
THE ONLY INTERNATIONAL AUCTION HOUSE TO HOLD SALES IN INDIA

ONLINE INITIATIVES CONTINUE TO ATTRACT NEW CLIENTS
46% OF BUYERS AT ONLINE-ONLY AUCTIONS NEW TO CHRISTIE'S



London/New York/Hong Kong – For the first six months of 2013 Christie's realised worldwide sales of **£2.4 billion** (\$3.68 billion), up 9% on the same period last year (*figures include buyer's premium*). This includes private sales of **£465.2 million** (\$711.8 million), an increase of 13% on the same period last year, and for the third successive year represents the highest total for the period in both company and art market history.

Fuelled by a global demand for art, and aided by Christie's online initiatives and investment in growth markets, auctions continued to attract new collectors at every price level and from all around the world. Bidders in the first six months came from 128 countries and 10% of those were new clients.

This period witnessed significant growth in the activity of both new and established Asian clients, including a 15% growth of registered bidders from the region. Christie's announced in April that they had become the first international auction house to be granted a license to operate independently in China, and will host an auction in Shanghai in September 2013.

In addition, Christie's are pleased to announce an auction in Mumbai in December 2013, as the only international auction house to host sales in India.

"The art market is expanding at all levels. The first half of this year saw Christie's hold the most successful art auction in history with the \$495 million sale of Post War and Contemporary Art, while also seeing that 45% of all buyers at our E-commerce auctions were entirely new clients" says **Steven P. Murphy, Chief Executive Officer, Christie's**. "The hallmark of Christie's strategy is to build the capability to serve both new and existing clients wherever they are, from auction to private sales to online. Our first half results are proof of concept that Christie's is successfully connecting in new markets and with new clients. We are building on our continuing leadership in auction as we expand into China and India, as well as on the internet, and we continue to connect with new collectors who hold an already-established desire for art. At the end of the day, the biggest attraction to clients is of course the art we offer, and from the Modigliani to the Lichtenstein and the 101carat diamond, we are most pleased that Christie's clients have chosen to showcase their works with us."

Auctions:

In total, Christie's sold 422 works at auction for over \$1 million (399 in the same period 2012) and 34 for over \$10 million (30 in the same period 2012). The global selling rate (by lot) was 80%, up 1% on 2012. The strongest increase in selling rates was seen for works between \$5,000 and \$30,000, and works over \$1 million, both of which increased 4%. Clients from continental Europe and the Americas accounted for 76% of sale registrations. The number of clients from Asia increased 15%, representing 23% of all registrations (+4%). There was increased participation of collectors from Greater China at global sale sites, including a 32% increase in Hong Kong and a 21% increase at London sales.



Post-War & Contemporary art led the categories with record auction sales of £665.4 million (\$1.02 billion) – a 16% increase on the same period last year. The category saw increased demand at every level, with a 52% increase in new clients bidding for works of art under £100,000. The *Post-War & Contemporary Art Evening Auction* in New York on 15 May realised \$495 million (£326.7 million) becoming the most valuable art auction ever held. Notable increases were also seen for Asian Art which realised auction sales of £284.5 million (\$435.3 million) (+28%); and Old Masters & 19th Century Art which totaled £78.4 million (\$120 million) (+9%). The highest auction price for the first half of the year at Christie's was paid for Jackson Pollock's *Number 19* which sold on 15 May in New York for \$58,363,750 (£38,520,075). Private sales continue to represent a growing market realizing £465.2 million (\$711.8 million), an increase of 13% on the same period last year.

Online:

Christie's innovative approach and investment in online initiatives continue to make the art market increasingly accessible. Having launched the first Online-Only auction with the Collection of Elizabeth Taylor in December 2011, Christie's held seven further online-only auctions in 2012 at which an average of 39% of buyers were new clients. In the first 6 months of 2013, Christie's offered 11 online-only auctions at which an average 46% of buyers were new clients. In addition, 73% of visitors to the online-only site www.christies.com/onlineonly had never previously visited Christie's website. The second half of the year has started strongly with the online-only auction of *First Bytes: Iconic Technology From the Twentieth Century* which ended on 9 July, and at which an original Apple computer, now known as the Apple-1, sold for \$387,750 - the highest priced item to ever be sold through Christie's online-only platform. Visitors to the *First Bytes* online-only sale page hailed from 96 countries.

Visitors to the website (www.christies.com) increased 22% and came from 190 countries, while mobile views of the site increased 96%. Of all registrations in the period, 26% used Christie's LIVE™, the real-time online bidding platform, which drew significant increases in client registrations from Greater China (+19%) and Russia and CIS (+20%).

Looking ahead – Shanghai and Mumbai:

Building on the growing demand for art in Asia, the second half of the year will see Christie's host inaugural auctions in Shanghai in September and Mumbai in December.

Christie's will host an auction in **Shanghai** in late September having become the first international fine art auction company to be granted a license to operate independently in mainland China. Christie's has cultivated long term relationships with the art community in China since becoming the first international auction house to open a representative office in Shanghai in 1994, during which time China has become one of the largest and fastest-growing art markets in the world.

In addition, Christie's announce the inaugural auction in **Mumbai** in December 2013, becoming the only international auction house to conduct sales in India. Christie's has had a presence in India for almost 20 years through its office in Mumbai. More recently, it has supported the India Art Fair in Delhi this January and partnered with the British Council for *Homelands*, a touring exhibition of contemporary art, to New Delhi, Mumbai, Kolkata and Bengaluru. The decision to hold auctions at this time is a reflection of the strong momentum in the domestic art marketplace, the increased international appeal of Indian art and the growing participation of Indian collectors across international sale categories. The auction will offer Indian art.

Early highlights for the second half of 2013:

Further details available on request

Online-Only - Until 22 July 2013, Christie's is accepting bids for the single-owner online-only auction of *IN MY FASHION: The Suzy Menkes Collection*. Suzy Menkes is an iconic fashion journalist who is held in the highest esteem by designers, models, fellow journalists and fashion followers around the globe. Comprising just over 80 lots, the collection features an inspiring array of dresses, coats, skirts, tops, jackets and accessories by a cross spectrum of the most revered names in fashion from Ossie Clark and Emilio Pucci, to Yves Saint Laurent and Christian Lacroix. Estimates for individual lots start at £200, with the majority on offer for under £1,000.

Online-Only – Until 23 July 2013, Christie's is accepting bids for *Blanc de Chine: Dehua Porcelain from the Galster-Ireland Collection*, the first auction of Chinese works of art to take place on this format, and the first of two online-only sales in July, the other being a sale of *Chinese Snuff Bottles and Reference Books* which begins today, July 16. From 17 to 26 July, Christie's will present its first online-only auctions of Jewelry. *Summer Jewels* includes over 100 lots from contemporary jewelers with price points accessible to a wide range of collectors.

South Kensington – Building on the success of *The London Sale* in 2012, *Out of the Ordinary* is a unique auction which will be preceded by an extended public exhibition for five weeks from 5 August until the auction on 5 September. The exhibition and auction will feature an eclectic selection of fascinating items, spanning all eras from the prehistoric natural world to the surreal realm of science fiction. *Out of the Ordinary* will comprise over 150 lots ranging from £1,000 to around £200,000 and will entice collectors with all budgets. Highlights include a rare Triceratops skull (£150,000 to £200,000) and Cygan, a giant robot made in 1957. The eight-foot giant is a monumental relic of the atomic age and was a great celebrity of the 1950s and 1960s (estimate: £6,000 – 8,000).

London - On 25 September, Christie's will present *Kate Moss – The Collection – Curated by Gert Elfering*, an auction that will present a selection of works in various media celebrating the great modern muse Kate Moss. Curated by renowned collector Gert Elfering, the sale will offer the opportunity to acquire works otherwise unavailable to the market, representations – either unique or from very limited editions – of the most celebrated global icon of fashion and style.

Paris - On 16 October Christie's will present an extraordinary cabinet of curiosities amassed during the second half of the 20th century by renowned collectors Jacques and Galila Hollander. Several hundred paintings, drawings, furniture and works of art, spanning periods from Antiquity to the 17th century, embrace all the fields of connoisseurship traditionally associated with this kind of collection.

Dubai / Online-Only - From 24 October to 11 November, Christie's will lead the next Middle Eastern art market innovation, presenting the first online-only auction of contemporary art from the region. The sale will offer around 50 lots and is a reaction to the growing demand of Middle Eastern Art around the globe. Christie's Dubai will also reinstate its very successful watch auctions and will undertake a two day Christie's Education short course, allowing interested participants to find out more about the art of the region, how to build a collection, how to curate a sale and meet some of the drivers of the Middle Eastern art market.

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In order to account for exchange rate fluctuations during 2013, please note that all cumulative sales figures are reported in **£ and US\$, using a **Sales Weighted Average (SWA) of 1:1.53 (for €: 1:1.16)**.*

The prices of individual lots for 2013 are reported as when sold. All auction sales figures include premium and any post auction sales completed. They do not reflect costs, financing fees or application of buyer's or seller's credits. All market share totals are based on publicly available competitor information.

About Christie's

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, the company has since provided a celebrated showcase for the unique and the beautiful. Christie's offers over 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 and Contemporary, Impressionist and Modern, Old Masters and Jewellery.

Christie's has a global presence with 53 offices in 32 countries and 10 salerooms around the world including in London, New York, Paris, Geneva, Milan, Amsterdam, Dubai, Zürich, and Hong Kong. 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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Images available on request

Complete catalogue available online at www.christies.com or via the Christie's iPhone app



Notes to Editors:

TOP TEN LOTS FOR CHRISTIE'S - 1 January to 30 June 2013

	<p>\$58,363,750 £38,520,075</p>	<p>Jackson Pollock, <i>Number 19</i> oil and enamel on paper mounted on canvas Painted in 1948 WORLD AUCTION RECORD FOR THE ARTIST</p>	<p>New York 15 May 2013</p>
	<p>\$56,123,750 £37,041,675</p>	<p>Roy Lichtenstein, <i>Woman with Flowered Hat</i> Magna on canvas Painted in 1963 WORLD AUCTION RECORD FOR THE ARTIST</p>	<p>New York 15 May 2013</p>
	<p>\$48,843,750 £32,236,875</p>	<p>Jean-Michel Basquiat, <i>Dustheads</i> acrylic, oilstick, spray enamel and metallic paint on canvas Painted in 1982 WORLD AUCTION RECORD FOR THE ARTIST</p>	<p>New York 15 May 2013</p>
	<p>\$42,104,835 £26,921,250</p>	<p>Amedeo Modigliani (1884-1920), <i>Jeanne Hébuterne</i> (au chapeau) Painted 1919</p>	<p>London 6 February 2013</p>
	<p>\$39,323,750 £25,560,438</p>	<p><i>The Princie Diamond</i> A cushion-cut fancy intense pink Golconda diamond of 34.65 cts. \$1,135,000 per carat WORLD AUCTION RECORD FOR A GOLCONDA DIAMOND MOST EXPENSIVE DIAMOND EVER SOLD AT CHRISTIE'S AND IN THE UNITED STATES</p>	<p>New York 16 April 2013</p>
	<p>\$28,974,511 £18,765,875</p>	<p>Jean-Michel Basquiat (1960-1988), <i>Untitled</i> diptych--acrylic and oilstick on panel Executed in 1982</p>	<p>London 25 June 2013</p>
	<p>\$27,003,750 £17,822,475</p>	<p>Mark Rothko, <i>Untitled (Black on Maroon)</i> oil on canvas Painted in 1958</p>	<p>New York 15 May 2013</p>
	<p>\$26,737,913 £17,602,312</p>	<p><i>'Winston Legacy'</i> A pear-shaped D colour, Flawless diamond of 101.73 cts \$254,400 per carat WORLD AUCTION RECORD PRICE FOR A COLOURLESS DIAMOND</p>	<p>Geneva 15 May 2013</p>
	<p>\$25,883,750 £17,083,275</p>	<p>Philip Guston, <i>To Fellini</i> oil on canvas Painted in 1958 WORLD AUCTION RECORD FOR THE ARTIST</p>	<p>New York 15 May 2013</p>
	<p>\$23,643,750 £15,604,875</p>	<p>Roy Lichtenstein, <i>Nude with Yellow Flower</i> oil and Magna on canvas Painted in 1994</p>	<p>New York 15 May 2013</p>

TOP LOTS FROM CHRISTIE'S LEADING TEN DEPARTMENTS - HALF YEAR 2013

	<p>15 May 2012 Post-War & Contemporary Art Evening Auction, New York, Rockefeller Plaza</p>	<p>\$58,363,750 £38,520,075</p>	<p>Jackson Pollock, <i>Number 19</i> oil and enamel on paper mounted on canvas Painted in 1948 WORLD AUCTION RECORD FOR THE ARTIST</p>
	<p>6 February 2013 Impressionist and Modern Art Evening auction, London, King Street</p>	<p>\$42,104,835 £26,921,250</p>	<p>Amedeo Modigliani (1884-1920) <i>Jeanne Hébuterne (Au chapeau)</i>, oil on canvas Painted in 1919</p>
	<p>16 April 2013 Magnificent Jewels and The Princie Diamond auction, New York, Rockefeller Plaza</p>	<p>\$39,323,750 £25,560,438</p>	<p><i>The Princie Diamond</i> A cushion-cut fancy intense pink Golconda diamond of 34.65 cts \$1,135,000 per carat WORLD AUCTION RECORD FOR A GOLCONDA DIAMOND MOST EXPENSIVE DIAMOND EVER SOLD AT CHRISTIE'S AND IN THE UNITED STATES</p>
	<p>23 May 2013 American Art New York, Rockefeller Plaza</p>	<p>\$19,163,750 £12,648,075</p>	<p>Edward Hopper, <i>Blackwell's Island</i> oil on canvas, Painted in 1928</p>
	<p>27-28 May 2013 Fine Chinese Modern Paintings auction, Hong Kong</p>	<p>\$10,426,045 £6,923,860</p>	<p>Zhang Daqian, <i>Lotus</i> A set of four hanging scrolls, ink and colour on paper 20th Century</p>
	<p>21 – 22 March 2013 Fine Chinese Ceramics and Works of Art Part auction, New York, Rockefeller Plaza</p>	<p>\$9,083,750 £5,995,275</p>	<p>A magnificent and very rare massive <i>Huanghuali</i> Plank-Top Pedestal Table, <i>Jiaji'an</i> 17th /18th Century WORLD AUCTION RECORD FOR HUANGHUALI FURNITURE</p>
	<p>31 January 2013 Old Master & Early British Drawings & Watercolors auction, New York, Rockefeller Plaza</p>	<p>\$6,130,500 £3,862,215</p>	<p>Claude Lorrain, <i>A wooded landscape</i> pen and brown ink, brown wash heightened with white on blue paper, brown ink framing lines WORLD AUCTION RECORD FOR THE ARTIST</p>
	<p>21 March 2013 Old Master and Contemporary Prints auction, London, King Street</p>	<p>\$3,220,017 £2,133,875</p>	<p>Edvard Munch (1863–1944), <i>Young Woman on the Beach</i>, 1891-1892 A NEW WORLD AUCTION RECORD FOR A PRINT BY THE ARTIST</p>
	<p>12 June 2013 Valuable Printed Books and Manuscripts London, King Street</p>	<p>\$1,843,725 £1,181,875</p>	<p>Vergilius Maro, Publius (70-19 B.C.). <i>Opera (Bucolica, Georgica, Aeneid, with argumenta)</i>. Venice: Vindelinus de Spira, 1470</p>
	<p>13 May 2013 Important Watches, Including A Gentleman's Pursuit for Excellence, Part II Geneva</p>	<p>\$1,701,690 £1,107,871</p>	<p>Patek Philippe. A historically important 18k white gold automatic perpetual calendar wristwatch with moon phase and leap year, ref. 3448, manufactured in 1981. WORLD AUCTION RECORD FOR THIS REFERENCE IN WHITE GOLD</p>