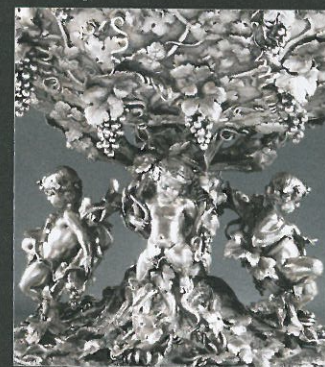


ANTIQUES TRADE gazette

THE ART MARKET WEEKLY

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NY series posts record auction total

■ \$1.57bn and counting as
Contemporary bubble expands
amid more frequent guarantees

Alex Capon
reports

THERE was no slowing down in the Contemporary art market as the latest sales in New York posted a record for any auction series.

As ATG went to press on Friday \$1.57bn (£975m) of art, including premium, had changed hands during the week. This compared to the previous record high of \$1.34bn (£874.1m) for the Contemporary art series in November – and there was still one sale to go before the series finally closed.

It now begs the question: how much longer can this boom keep going?

Christie's set a record for any auction with a \$745m (£462.7m) premium-inclusive total at their evening sale of Post-War and Contemporary art in the Big Apple on May 13. Added to the sum raised the previous night at their *If I Live I'll See You Tuesday* auction – a specialist sale aimed at the darker side of Contemporary art – the combined figure came to \$880m (£546.6m), with 98% sold by value and 95% by lot.

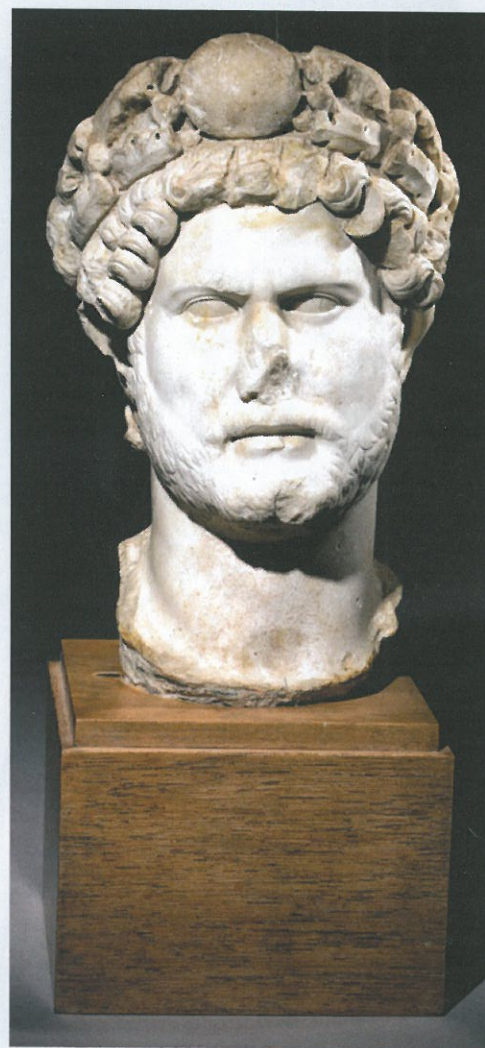
Christie's reported bidders from 35 countries who together helped set 26 new artist records across the two sales.

Guarantees at the main evening sales were back in force, covering 39 of Christie's 72 lots – 33 of them guaranteed by the auctioneers themselves, the other six by third parties. A symbol in the catalogue denoted Christie's had a direct ownership interest in another lot on offer.

The guaranteed lots included the works from two lucrative collections: the

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€900,000 price on emperor's head



Left: an ancient Roman marble bust of the Emperor Hadrian that had been in the same private collection for over half a century was the runaway highlight in a recent sale held by **Tessier Sarrou & Associés** at Drouot.

The bearded portrait bust, shown left, stands 23in (59cm) high and its Imperial status is indicated by a crown of laurel centred by a medallion. It was dated on a stylistic basis to the first half of the 2nd century AD, favouring an attribution to Hadrian, who ruled from 117-138AD. The carving had a provenance to the collection of the Baronne Yvonne Clément de Givry (née Grémaud), was acquired in 1947 and had passed down by descent until its appearance in this 235-lot, mixed-discipline auction of paintings, furniture and works of art on April 30.

Entered with an estimate of €150,000-200,000, it was pursued to five times that level to sell for €900,000 (£775,860) plus 20% buyer's premium.

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