



Bauerngarten was competed for by four bidders and sold for \$59.3 million, the third highest price for any work ever sold at auction in Europe.

In brief

The Pink Star is the largest internally flawless fancy vivid pink diamond that the Gemological Institute of America (GIA) has ever graded.

\$240M LONDON MILESTONE

A SOTHEBY'S sale of Impressionist & Modern Art and Surrealist Art in London in March fetched a total of £194.75 million (\$240 million), setting the highest total for any auction ever held in the UK capital.

The night was led by Gustav Klimt's rare masterpiece *Bauerngarten*, which sold for £48 million (\$59.3 million), the third highest price for any work ever sold at auction in Europe and a record price for a landscape by the artist.

Another work by Klimt, *Girl in the Foliage*, doubled its high-estimate selling for £4 million (\$5.3 million) to the Gustav Klimt Vienna 1900 foundation.

A further highlight of the sale was Pablo Picasso's *Plant de tomates* of 1944, which sold for £17 million (\$21.1 million).

Painted days before the

Liberation of Paris, his series of five paintings of a tomato plant in the apartment he shared with Marie-Thérèse are ripe with personal, political and cultural significance.

Last sold at Sotheby's New York in 1976 for \$198,000, the work had been in a private collection for four decades.

PINK DIAMOND FETCHES \$71M

A GIANT 59.60-carat pink diamond has become the most expensive gem ever sold at auction, fetching \$71.2 million at Sotheby's in Hong Kong.

Reports said that Hong Kong jewellery retailer Chow Tai Fook bought the Pink Star diamond, winning a three-way contest by phone bidders, for HK\$553 million (\$71.2 million). A little over three years ago, Sotheby's sold the Pink Star for a record \$83 million in Geneva, Switzerland, in November 2013, but the buyer, New York-based diamond cutter Isaac Wolf, could not pay up and defaulted, leading to Sotheby's reacquiring the stone.

The previous record for the most valuable

diamond ever sold was held by The Blue Moon of Josephine, which sold for \$48.5 million at Sotheby's Geneva in 2015.

DUBAI SALE SETS RECORDS

CHRISTIE'S two March auctions in Dubai, UAE, realised a total of \$13.43 million, while setting several new records.

The Modern and Contemporary Middle Eastern Art sale achieved a total of \$8.07 million, setting auction records for 18 artists. The top lot of the art sale was Mahmoud Saïd's *Assouan – ile et dunes* oil painting, accompanied by its preparatory oil sketch, selling for \$685,500.

The Important Watches auction, meanwhile, realised \$5.35 million, 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, a Patek Philippe ref. 2499/100, manufactured in 1981, which fetched just under \$500,000.

SOTHEBY'S OPENS DUBAI OFFICE

SOTHEBY'S celebrated its 273rd birthday in March and opened a Dubai office and gallery at the Dubai International Finance Centre (DIFC).

The office was launched under the patronage of Minister of Culture and Knowledge Development Sheikh Nahyan Mubarak Nahyan in the presence of Sotheby's President and CEO Tad Smith and Sotheby's Chairman for the Middle East Edward Gibbs.

The launch of Sotheby's Dubai follows year-on-year growth in the number of Middle Eastern clients participating in the company's global sales, resulting in a 30 per cent increase in the number of buyers from the region over the last five years.

Jewellery, contemporary art, impressionist and modern and old master paintings have driven this



Saïd's Assouan – ile et dunes sold for \$685,500, tripling its pre-sale estimate.

trajectory, while sales of Middle Eastern art have also grown, with an increase of 41 per cent in the value spent by clients in the region in the period of 2015 to 2016 alone.

DATE WITH CHARITY

DUBAI Culture & Arts Authority (Dubai Culture) will partner with Christie's to hold a charity auction in October this year.

The Dubai Culture Charity Auction is inspired by the UAE's Year of Giving 2017 and will feature a new collection of works by local and regional artists, including Abdul Qadir Al Rais.

All proceeds raised will be donated to Syrian refugees in alignment with the humanitarian legacy of the UAE and the philanthropic vision of HH Sheikh Mohammed bin Rashid Al Maktoum, Vice President and Prime Minister of the UAE and Ruler of Dubai.

SAID CATALOGUE LAUNCHED

CHRISTIE'S Dubai launched a catalogue raisonné of Mahmoud Saïd (1897-1964) to commemorate the 120th anniversary of the birth of this great painter of the Arab world.

Born into aristocratic circles, Saïd developed his own personal style in his depictions of Egyptian landscapes, fascinated by the traditional peasant life and by the Egyptian female beauty. He also produced a wide range of family, colleagues and friends' portraits.

Unveiled on the sidelines of the Art Dubai fair in March, the catalogue raisonné was written and researched by Valérie Didier Hess, Business Director of Christie's Middle East, and Dr Hussam Rashwan, a prominent Alexandrian collector of Modern Egyptian art. The book incorporates all works of art, both paintings and drawings by the artist known to date.

