

PHILLIPS

SALE RESULTS

Latin America

New York, 23 May 2016

Sale Total: \$4,646,125/ £3,205,826/ €4,135,051

Lots Sold: 90 | Lots Offered: 133

Sold by Lot: 68% | Sold by Value: 77%



Kaeli Deane, Phillips' Head of Sale, Latin American Art, said "Phillips' first auction of Latin American Art this year confirms a strong market for fresh-to-the-market pieces by established artists. We are also seeing a great deal of crossover, with clients who have traditionally collected contemporary art showing an increased interest in Latin American art to expand their collections. We are particularly pleased with the outcome of Carmen Herrera's *Black and Green*, which sold above its estimate, realizing the second highest price for the artist at auction. The top price for her work was set at Phillips just last November and, with the artist turning 101 years old next week, it is wonderful to see her receiving the recognition she has so long deserved. A 100% sell-through rate for the works benefiting Fomento Cultural Banamex was also achieved, underscoring Phillips' commitment to help bring attention to these artisanal masters, whose works have never been offered at auction before. The online-only companion sale benefitting this important organization includes twenty-eight more exciting works of art and is open for bidding until 26 May."

TOP TEN LOTS

Lot	Description	Estimate	Price Achieved
9	Gabriel Orozco, <i>Samurai Tree 21k</i> , 2011	\$300,000-500,000	\$418,000 \$288,420/€372,020
11	Carmen Herrera, <i>Black and Green</i> , 1975	\$250,000-350,000	\$370,000 \$255,300/€329,300
8	Olga de Amaral, <i>Umbra B</i> , 2014-2015	\$150,000-250,000	\$334,000 \$230,460/€297,260
19	Hélio Oiticica, <i>Metaesquema</i> , 1958	\$250,000-350,000	\$286,000 \$197,340/€254,540
16	Jesús Rafael Soto, <i>Cuadrados y escritura blanca</i> , 1979	\$300,000-500,000	\$262,000 \$180,780/€233,180
27	Armando Reverón, <i>Ranchos de Macuto</i> , 1941	\$200,000-300,000	\$262,000 \$180,780/€233,180
28	Amelia Peláez, <i>Pescados grises</i> , circa 1931	\$180,000-250,000	\$212,500 \$146,625/€189,125

10	Cildo Meireles, <i>Ouro e paus: Engradados (Wood and Gold: Crates)</i> , 1982-1995	\$200,000-300,000	\$212,500 \$146,625/€189,125
7	Guillermo Kuitca, <i>Untitled (Zurich)</i> , 1991	\$150,000-250,000	\$175,000 \$120,750/€155,750
6	Roberto Obregón, <i>Niagara II (Ele Erre y Hache O)</i> , 1993	\$150,000-250,000	\$156,250 \$107,813/€139,063

NEW AUCTION RECORDS

Lot	Description	Estimate	Price Achieved
61	Iran Do Espírito Santo, <i>Buraco de fechadura (Keyhole)</i> , 2004 <i>*previous record price: \$43,750 set in 2013</i>	\$12,000-18,000	\$56,250 £38,813/€50,063
90	Iván Capote, <i>Dislexia (La vida es un texto...)</i> , 2006 <i>*previous record price: \$8,125 set in 2015</i>	\$5,000-7,000	\$9,375 £6,469/€8,344
109	Fabio Kacero, <i>Untitled</i> , 1994 <i>*previous record price: \$4,375 set in 2013</i>	\$4,000-6,000	\$5,000 £3,450/€4,450
123	Máximo González, <i>Untitled</i> , 2007 <i>*previous record price: \$8,750 set in 2014</i>	\$8,000-12,000	\$10,000 £6,900/€8,900
131	Israel Moreno (Moris), <i>Three Works: Untitled</i> , 2004 <i>*previous record price: \$5,000 set in 2014</i>	\$5,000-7,000	\$6,875 £4,744/€6,119

ABOUT PHILLIPS

Phillips is a leading global platform for buying and selling 20th and 21st century art and design. With dedicated expertise in the areas of Art, Design, Photographs, Editions, Watches, and Jewelry, Phillips offers professional services and advice on all aspects of collecting. Auctions and exhibitions are held at salerooms in New York, London, Geneva, and Hong Kong, while clients are further served through representative offices based throughout Europe, the United States and Asia. Phillips also offers an online auction platform accessible anywhere in the world.

**Estimates do not include buyer's premium; prices achieved include the hammer price plus buyer's premium.*

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