

# PHILLIPS

PRESS RELEASE

## Phillips Incorporates Latin American Art Within 20th Century & Contemporary Art Auctions Amid Increasing Demand



Carmen Herrera, *Untitled (Orange and Black)*, 1956

Sold for a record price of \$1,179,000 in the November 2017 Evening Sale of 20th Century & Contemporary Art

NEW YORK - 16 JANUARY 2018 - Beginning this spring, Phillips will fully incorporate Latin American Art within its sales of 20th Century & Contemporary Art amid an increasingly globalized market for the category. Phillips is committed to celebrating artists from this region in a larger context and works of art formerly included in the company's New York Latin America sales will now be offered in Evening and Day Sales, as well as the New Now category, across all of the company's salerooms in New York, London, and Hong Kong.

**Edward Dolman, Chief Executive Officer, and Vivian Pfeiffer, Deputy Chairman, Americas, and Head of Business Development,** said jointly, "In recent years, the barriers between Latin American art and the larger art market have begun to collapse. Phillips has played a large part in this process by carefully and strategically positioning important artworks by Latin American artists within the context of our 20th Century & Contemporary Art sales. This has been a result of increased demand from international collectors and we are confident our decision to fully integrate the two departments will continue to build on this momentum by making these renowned artists as accessible as possible."

Phillips has offered several works of Latin American art outside of their designated sale category, receiving an enthusiastic response from collectors and setting many world records. Cuban-born artist, Carmen Herrera saw her auction

record broken twice over the course of 2016 to 2017, first with *Cerulean* (1965), which sold for \$970,000 (estimate: \$600,000-800,000), and then with *Untitled (Orange and Black)* (1956), which sold for \$1,179,000 (estimate \$700,000-1,000,000), both of which were offered in the New York Evening Sales of 20th Century & Contemporary Art. Records were also set in the same sales for works by Brazilian artists Mira Schendel and Hélio Oiticica, for \$970,000 and \$615,000 respectively. In May 2017, Phillips chose to include Fernando Botero's *Fin de Fiesta* in the Hong Kong Evening Sale based on the rising demand for the artist's work in Asia. The painting achieved a strong price of HK \$5,840,000.

**Kaeli Deane, Head of Latin American Art, Americas**, added, "Phillips has been successfully incorporating works by Latin American artists within our 20th Century & Contemporary Art auctions for several seasons, leading to a number of record-breaking sales. As a result of our targeted efforts, we have broadened the reach of Latin American art beyond the traditional collectors in the field, demonstrating that integration is the next logical step. We are thrilled to offer our consignors and collectors a truly global platform for buying and selling these works of art, thereby continuing to build the market and underscoring the significance of these artists within the Western art canon."

In the past two years, Phillips has greatly invested in the advancement of the Latin American market, appointing Vivian Pfeiffer as Deputy Chairman, Americas, and Head of Business Development, as well as Cândida Sodré as Regional Director of Brazil, Cecilia Laffan as Regional Director of Mexico, and Valentina Garcia as a Latin American Art Specialist in Miami.

The international appeal of Latin American art has also been confirmed by numerous institutional exhibitions in the United States and Europe in recent years. Since 2016, major retrospectives have been dedicated to artists such as Tarsila do Amaral at the Art Institute of Chicago which will travel to the Museum of Modern Art New York in February; Hélio Oiticica at the Carnegie Museum in Pittsburgh, the Art Institute of Chicago and the Whitney Museum in New York; Carmen Herrera at the Whitney Museum in New York; Lygia Pape at the Met Breuer in New York; and Wifredo Lam at the Centre Pompidou in Paris, the Museo Reina Sofia in Madrid and the Tate Modern in London. Additionally, the Getty launched *Pacific Standard Time: LA/LA*, an ambitious initiative that featured exhibitions of Latin American art at over 70 institutions across Southern California from September 2017 to January 2018.

Kaeli Deane will continue as Head of Latin American Art, Americas, based in Los Angeles, where she will work with Regional Director Blake Koh to increase Phillips' network among collectors in the region. Those currently working in the Latin American department will also continue in their roles, supporting the 20th Century & Contemporary Art team internationally. Phillips' strong team of Latin American representatives will also continue to broaden Phillips' reach in their respective regions.

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#### 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 20th Century and Contemporary 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. In addition to providing selling and buying opportunities through auction, Phillips brokers private sales and offers assistance with appraisals, valuations, and other financial services.

Visit [www.phillips.com](http://www.phillips.com) for further information.

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

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