

PHILLIPS

SALE RESULTS

Latin America

New York, 22 November 2016

Sale Total: \$4,163,500 / £3,333,734 / €3,923,389

Lots Sold: 63 | Lots Offered: 103

Sold by Lot: 61% | Sold by Value: 63%



NEW YORK - 22 NOVEMBER 2016 - Phillips' Latin America sale achieved \$4,163,500 and was led by Diego Rivera's *Retrato de Marevna (Portrait of Marevna)*, 1916, which realized \$970,000. New auction records were set for four artists, including Os Gêmeos, whose *Untitled* achieved \$310,000, against a presale estimate of \$120,000-180,000. Additionally, Cuban Concrete Art performed well, with nine of the ten works offered selling within or above estimate.

TOP TEN LOTS

| Lot | Description | Estimate | Price Achieved |
|-----|--|---------------------|--------------------------------|
| 16 | Diego Rivera, <i>Retrato de Marevna (Portrait of Marevna)</i> , 1916 | \$800,000-1,200,000 | \$970,000 £776,683/€914,060 |
| 9 | Carlos Cruz-Diez, <i>Physichromie No. 1020</i> , 1975 | \$400,000-600,000 | \$430,000 £344,303/€405,202 |
| 3 | Os Gêmeos, <i>Untitled</i> , 2009 NEW WORLD AUCTION RECORD <i>*previous record price: \$269,000 set in 2014</i> | \$120,000-180,000 | \$310,000 £248,218/€292,122 |
| 53 | Jesús Rafael Soto, <i>Cuadrado virtual azul, con gris</i> , 1977 | \$300,000-400,000 | \$274,000 £219,393/€258,198 |
| 6 | Beatriz Milhazes, <i>Untitled</i> , 1992 | \$200,000-300,000 | \$250,000 £200,176/€235,582 |
| 23 | Oswaldo Guayasamín, <i>El Grito</i> , 1976 | \$60,000-80,000 | \$131,250 £105,092/€123,681 |
| 46 | Antonio Dias, <i>Untitled</i> , 2005 | \$120,000-180,000 | \$125,000 £100,088/€117,791 |
| 5 | Olga De Amaral, <i>Moon Basket 14</i> , 1988 | \$80,000-120,000 | \$81,250 £65,057/€76,564 |
| 27 | Loló Soldevilla, <i>Homenaje a Theo V. Doesburg, Composición No. 7, Variación Las Tres Gracias</i> , 1950 | \$30,000-50,000 | \$75,000 £60,053/€70,675 |
| 22 | Francisco Narváez, <i>Cabeza de negro</i> , 1935 | \$70,000-90,000 | \$75,000 £60,053/€70,675 |

ADDITIONAL AUCTION RECORDS

| Lot | Description | Estimate | Price Achieved |
|-----|--|-----------------|-----------------------------|
| 33 | Salvador Corratgé, <i>Untitled</i> , 1962 <i>*previous record price: \$25,000 set in 2016</i> | \$30,000-50,000 | \$43,750 £35,031/€41,227 |
| 42 | Marina Rheingantz, <i>Pelada Caipira</i> , 2011 <i>*previous record price: \$10,000 set in 2013</i> | \$20,000-30,000 | \$31,250 £25,022/€29,448 |
| 59 | Jorge Piqueras, <i>Mimetismo</i> , 1958 <i>*previous record price: \$6,896 set in 2013</i> | \$8,000-12,000 | \$9,375 £7,507/€8,834 |

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

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