

Sotheby's New York Evening Sale of Latin American Art Totals \$16,797,875



Rufino Tamayo's America, Brings \$6,802,500

New York, New York, November 18, 2008 – The Evening Sale of Latin American Art at Sotheby's tonight brought \$16,797,875. The highlight of the sale was Rufino Tamayo's impressive mural, entitled *America*, which sold to applause to a Private Collector on the phone for \$6,802,500. Artist records at auction were set for Remedios Varo, Carlos Cruz-Diez, Cildo Meireles, Thomas Jacques Somerscales, and Dr. Atl (Gerardo Murillo). The pre-sale estimate for 78 lots in the sale was \$ 21,770,000/29,235,000*. The sale continues tomorrow with the day sale of Latin American Art at 10am and 2pm.

Carmen Melián, Head of the Latin American Department at Sotheby's, said, "I am delighted with the results of this evening's session, particularly in light of the economic climate. Tonight, the sale of *America* broke Sotheby's record for a Latin American work of art at auction, surpassing Frida Kahlo's *Roots*, which brought \$5,616,000 in May of 2006. We are also delighted at the great results of our three most expensive lots, which sold with spirited bidding from all over the world. The sale total was comparable to our Evening Sale in the spring of 2007. We saw strong interest for a wonderful section of abstract works from the 1960s and for

19th century landscapes, including a record-breaking work by Thomas Jacques Somerscales, and what must be a record for a Cuban colonial piece of furniture at \$134,500 (lot 65).”

Rufino Tamayo’s **America** (lot 12), which brought \$6,802,500, was originally commissioned in 1955 for the Bank of the Southwest in Houston. This work is one of five Tamayo murals which have been commissioned in the United States and is the only one held in private hands.

An artist record was set for Remedios Varo, when **Planta Insumisa** (Unsubmissive Plant), lot 27, brought \$1,426,500. Executed in 1961, it reveals Varo’s life-long fascination with science and nature.

Constructif avec Rythme Dentelé, by Joaquín Torres-García, the cover of the sale catalogue and lot 21 of the sale, sold to a bidder in the room for \$842,500; and lot 16, **Costruzione Geometrica**, from 1929, also by Torres-García, brought applause when it achieved \$398,500, a record for a work executed by the artist during the 1920s.

A record was achieved for a work by Carlos Cruz-Diez at auction when **Fisicromia**, lot 40, sold for \$254,500. The previous record, \$205,000 was set at Sotheby’s New York in May of this year for *Physichromie No.743*. Another work by Cruz-Diez, lot 44, **Physichromie No.574**, brought \$146,500, well above its pre-sale estimate of \$40/60,000.

View of the Port and Bay of Valparaiso, Chile, lot 67, by Thomas Jacques Somerscales, sold for many times its pre-sale estimate, bringing \$254,500 after an extended period of bidding (est. \$50/70,000) and setting a record for the artist at auction. This doubled the artist’s previous auction record of \$116,949 for *Full Sails*, which sold at Sotheby’s London in May of 2000.

Another artist record was set for Dr. Atl (Gerardo Murillo), when **Autorretrato**, lot 70, brought \$314,500. Two records for a medium by an artist were set for a work on paper by Emiliano di Cavalcanti, whose **Mulatas (Double-Sided Drawing)**, lot 15, brought \$134,500; and for a sculpture by Francisco Toledo, whose **Lagarto**, lot 22, fetched \$98,500. The sale continues tomorrow at 10am and 2pm.

*Estimates do not include buyer’s premium.

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