

CONTEMPORARY ART MARKET 2011/2012

LE MARCHÉ DE L'ART CONTEMPORAIN LE RAPPORT ANNUEL ARTPRICE
THE ARTPRICE ANNUAL REPORT



LES DERNIÈRES TENDANCES - THE LATEST TRENDS / L'ÉLITE DE
L'ART - THE ART ELITE / ART URBAIN : LA RELÈVE - URBAN ART:
THE NEXT GENERATION / TOP 500 DES ARTISTES ACTUELS LES
PLUS COTÉS - THE TOP-SELLING 500 ARTISTS WORLDWIDE

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SOMMAIRE SUMMARY

THE CONTEMPORARY ART MARKET 2011/2012

Foreword..... page 9

THE LATEST TRENDS

How well did Contemporary art sell this year?..... page 11

Relative global market shares : Asia/Europe/USA..... page 12

Competition between Beijing and Hong Kong..... page 14

Europe offers both quantity and quality..... page 15

Top 10 auction results in Europe..... page 16

France: a counter-productive market..... page 17

Paris - New York..... page 19

Paris-London..... page 20

Paris-Cannes..... page 21

THE ART ELITE

The year's records: stepping up by the millions..... page 25

China: a crowded elite..... page 26

New records in painting: Top 3..... page 28

The Basquiat myth..... page 28

Glenn Brown, art about art..... page 29

Christopher Wool revolutionises abstract painting..... page 30

New records in photography..... page 31

Jeff Wall: genealogy of a record..... page 32

Polemical works promoted as emblems..... page 34

New records in sculpture & installation..... page 36

Cady Noland: €4.2m for Oozewald..... page 36

Antony Gormley:

new top price for Angel of the North at £3.4m..... page 36

Peter Norton's records on 8 and 9 November 2011..... page 37

Wim Delvoe & Jan Fabre,

two Flemish artists in the spotlight..... page 38

GALLERY'S INSIGHT

Mario Cristiani, Lorenzo Fieschi, Maurizio Rigillo,

Directors at gallery Continua (Italy, China, France)..... page 41

Gael Diercxsens,

Director at Gladstone Gallery (Brussels, Belgium)..... page 41

Philippe Valentin, Director at Chez Valentin Gallery (Paris, France)..... page 42

Cristina Guerra, Director at Cristina Guerra Gallery (Lisbon, Portugal)..... page 42

COLLECTORS INSIGHT

Baudouin Michiels (Belgium)	page 45
Christine and Jean-Claude Rouger (France)	page 45
Andrei Tretyakov (England)	page 46
Claire and Christian Deroche (France)	page 46

URBAN ART: THE NEXT GENERATION

UK: Beyond Banksymania... who else is out there?	page 50
A boom for Brazilian urban art?	page 51
United States: always on the money	page 52
France holds out while Australia comes to life.	page 54

TOP 500 ARTPRICE 2011/2012

page 57

THE ARTPRICE HEADQUARTERS - CONTEMPORARY ART MUSEUM

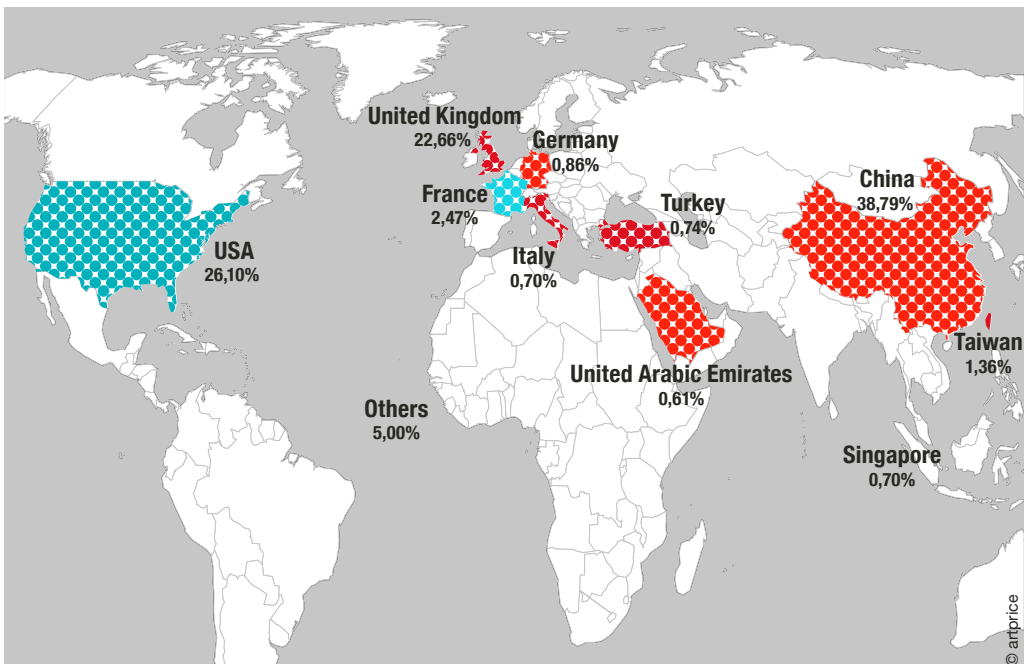
The Alchemy between the Abode of Chaos, The Server Group and Artprice	page 72
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THE CONTEMPORARY ART MARKET 2011/2012

Foreword

Each year in October, Artprice publishes an overview of the global Contemporary art market. This round-up of recent key events and trends uses the auction results recorded between July 2011 and June 2012 for artists born after 1945 as its backbone. The study contains macro- and micro-economic analyses that provide the keys to understanding the evolution of the Contemporary art auction market. It dissects the major market trends analysed throughout the year by Artprice's ArtMarketInsight news agency and our econometrics department. To complete this objective survey of the art market, Artprice also offers original rankings such as the top 500 Contemporary artists by auction turnover.

Contemporary Art - Top 10 Countries by Auction Turnover (2011/2012)



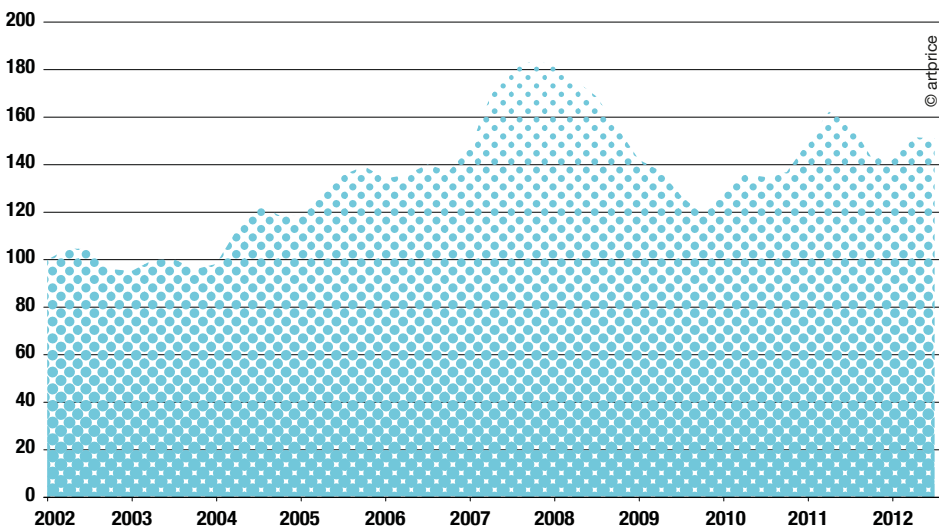
THE LATEST TRENDS

How well did Contemporary art sell this year?

The previous 12-month period that we looked at (i.e. July 2010 - June 2011) was a record year with bulimic demand acquiring more than 41,000 works of Contemporary art throughout the world – four times more than at the start of the millennium! Those 41,000 Contemporary works fetched more than €915 m in auction turnover (excluding fees), confirming the potential of Contemporary art since it was more than ten times the annual turnover less than a decade before¹.

Contemporary Art - Price index

Base €100 en 2002



Today Contemporary art represents big business for auction operators; at the end of 2011, young artists – i.e. born after 1945 – became a more profitable segment than Old Masters, generating 11% of total global auction revenue compared with less than 4% just ten years earlier.

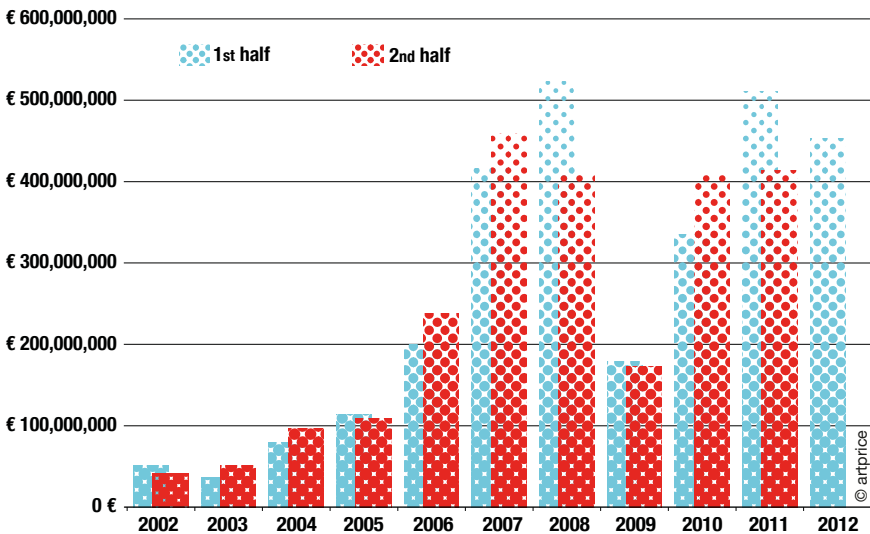
With nearly €860m in total global auction revenue from Contemporary art over the latest 12-month period, we are – technically speaking – looking at a contraction versus the previous period (-€55m). However, this drop in revenue (roughly -6%) for an equivalent number of works sold is nothing alarming and 2011/2012 stands out as the third best performance in the history of the Contemporary art market, behind the peak of the bubble 2007/2008 (€976.9m)

¹ €859m between July 2011 and June 2012 versus €88.3m between July 2001 and June 2002.

and the excellent results last year.

After 7 years of rising prices, the market contracted sharply in 2008 and 2009, including on the highly speculative Contemporary segment. The fall in art prices was as sharp as it was short (-43% between January 2008 and late 2009) and our price indicators rapidly recovered (+8% in annual terms recorded in July 2010 followed by +23% in annual terms in July 2011). This year, the prices of Contemporary art once again demonstrated good resistance. In a context of rapidly shrinking financial markets around the world, they contracted only slightly (-4% between July 2011 and June 2012) and there is no major catastrophe to report. The 38.5% of Contemporary works that remained unsold at the global level are not enough to worry the market, which has come a long way (43% unsold between late 2008 and early 2009), and while the sold rate was a little over 60% of the submitted works last year versus nearly 70% at the very peak of the market, this figure simply reflects higher-than-usual buyer selectivity, a perfectly understandable and healthy reaction in a market characterised by solid price stability.

Contemporary Art - Auction Turnover - Breakdown by semester



Relative global market shares : Asia/Europe/USA

The Asian market, especially China, has become the most upscale in the world, ahead of the United States, and way ahead of Europe which is today the densest and the most affordable market. In fact, the performances in the Eastern planisphere once again belittled the U.S. and European results. Asia accounted for 43% of Contemporary art auction revenue versus just under 30% for Europe and 26% for the United States. China accounts for 90% of the Asian market and generated €109 million more from Contemporary art than the United States from approximately the same number of works sold (China and the USA each accounted for about 15% of global transactions).

The performance of the Chinese market is carried by the “Chinese Dream”

which relies on rapidly successful businessmen, leaders of major groups and other investors who have flocked to the art market to diversify their investments. Some invest in art as though it were a stock market, with artworks that are virtually split into multiples of dematerialized shares. This type of speculation has a future in China where the number of millionaires is rising and where specialized investment funds are constantly popping up (without much control incidentally) bringing an influx of capital to the market. The relationship between art and money is totally uninhibited in China and generates ever more ambitious projects, including the creation of the first financial centre dedicated to art in the city of Xianem, near Taiwan. The International Art & Xianem Financial Center is a project implemented by Beijing Huachen Auctions, the 24th auction company in the world for Contemporary art sales, to try to impose a new platform via exhibitions, auctions and other services linked to art and its market.

On the auction market, China's primary driver is Beijing, supported by the fire-power of Poly International but also by China Guardian, Beijing Hanhai, Rong Bao Beijing Council International, Beijing Tranthy International, Sungari International and Beijing Huachen. For the time being, the market power of these Chinese auction houses is derived from their privileged positions in the Asian market (monopoly situations and government support). They operate exclusively on the local market and their international reputations are uniquely based on their exceptional results in situ.

Poly International was founded in 2005 when Sotheby's and Christie's had a monopoly on the market dating back to the mid-eighteenth century. It did not take long for the Beijing company to become one of the world's major auction companies. It now occupies 4th place in the global revenue ranking of auction operators with a total revenue of €56.3m from Contemporary art sales alone (July 2011-June 2012) behind Christie's in first place (with €243.9m), Sotheby's in second place (with €186.7m) and Phillips de Pury & Company in third place (with nearly €90m).

So what are the keys to the incredibly rapid success of Poly International? First of all, the operator is part of China Poly Group Corporation¹ that was created by the People's Liberation Army (PLA). Subsidized by the Chinese government, Poly International immediately offered an aura of prestige and major financial resources. In addition, Chinese auction operators benefited from protectionism via the implementation of government restrictions on foreign sales companies in mainland China. However, Poly International was not content with a purely local business and it set its sight on conquering the Western market, opening a representative office in New York in March 2012 and participating in a project to open in Hong Kong (also 2012) in order to play in the same league as Christie's, Sotheby's

Contemporary Art - Top 10 Auction Houses by Auction Turnover (01 July 2011 - 30 June 2012)

Auction House	Auction Turnover	Auction Turnover
Christie's	€244,006,580	28.25%
Sotheby's	€189,004,193	21.88%
Phillips de Pury & Company	€89,961,674	10.41%
Poly Auction	€56,323,539	6.52%
China Guardian	€37,715,050	4.37%
Hanhai Auction	€23,077,565	2.67%
Rong Bao Auctions	€19,877,113	2.30%
Ravenel Art Group	€16,631,453	1.93%
Council Auction	€12,794,077	1.48%
Xiling Yinshe Auction	€12,649,905	1.46%
Others	€161,766,089	18.73%

¹ The group has several different activities including arms dealing, real estate, energy and culture.

and Ravenel. Moreover, Beijing's Poly business will soon benefit from the attractiveness of a free port in the brand new Beijing International Airport, which will give the Chinese capital the same competitive advantages as Hong Kong.

In Beijing, as everywhere in mainland China, most auctions companies are under state control and collectors from mainland China almost exclusively buy works created by their compatriots. The majority of them are neither trained nor interested in producing Contemporary Western art that happens to be far removed from their cultural codes. Meanwhile, Western collectors prefer expatriate artists who contrast strongly with the local subsidised production.

Contemporary Art - Top 5 Auction Houses by Auction Turnover in China (01 July 2011 - 30 June 2012)

Auction House	Auction Turnover	Auction Turnover
Poly Auction	€56,323,539	16.81%
Sotheby's	€52,829,655	15.77%
Christie's	€51,517,822	15.37%
China Guardian	€37,715,050	11.25%
Hanhai Auction	€23,077,565	6.89%
Others	€113,640,385	33.91%

Competition between Beijing and Hong Kong

It is in Beijing and Shanghai, aptly referred to as “villages of the cultural industry” by the Chinese state, that the new stars of Chinese painting and sculpture have emerged. However, Zhou Chunya, as Zhang Xiaogang and Zeng Fanzhi, who are among the artists collected by Westerners, began by selling in Taipei and Hong Kong before being sold in Beijing, Shanghai and Nanjing. Hong Kong was therefore one of the earliest markets to show signs of openness as of 2005. The former British colony has become an epicentre of the art market and the combined forces of Christie's, Sotheby's and Ravenel accounted for 13% of global revenues from Contemporary Art (€113m) over the 2011/2012 period, with each company respectively generating 21%, 28% and 54% of its total global revenue from Contemporary art in the city.

While the local Hong Kong market is undoubtedly highly dynamic, its success has been marred by the poor reputation of Chinese buyers. In Hong Kong, Christie's and Sotheby's have both experienced non-payment problems that have led to court proceedings... so much so that to avoid such problems, the major auction houses are now asking buyers to pay a HK\$ 1 m advance deposit for the more expensive items. Hong Kong buyers have already proved that they are powerful; but it still remains to be proved that the market is healthy and absolutely trustworthy. Hong Kong has indeed become a leading global marketplace for art and although it is not yet a model market... it has the ambition to become one.

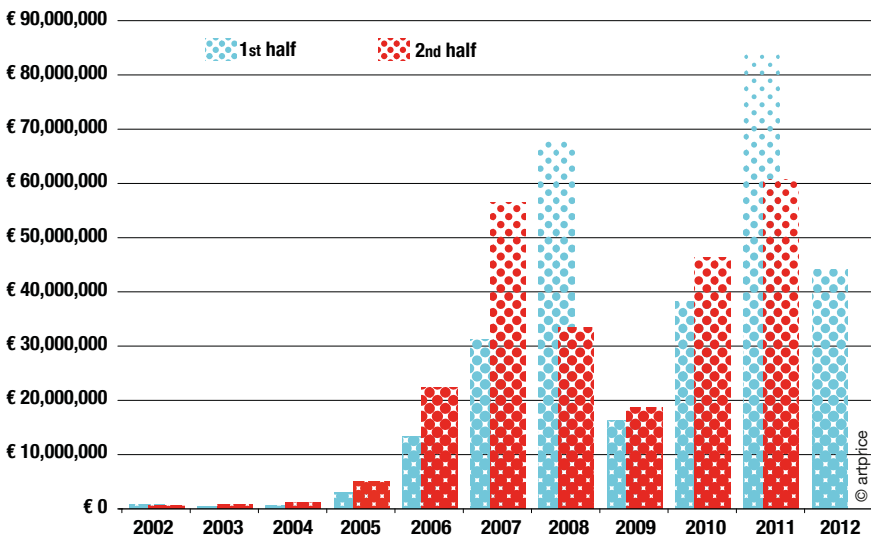
The power of Hong Kong is also being fuelled by the vitality of the city's growing non-auction Contemporary art sector: the 5th and most recent edition of Art Hong Kong, held in May 2012, attracted 266 galleries from 38 countries and over 67,000 visitors, making it one of the most important art fairs in the world. In May 2013, the fair will officially change its name to adopt the Art Basel logo (Basel Art Hong Kong, 23-26 May 2013). Indeed, over the coming years, Hong Kong can only gain momentum because the prestigious galleries now installed there will allow the region's art buyers to refine their perception of Contemporary art and

expand their knowledge of the field. Among the firmly established high end galleries to have opened premises in the city, the French Emmanuel Perrotin gallery, which opened an exhibition space of 800m² in May, has joined major international galleries also attracted by the vibrant Hong Kong market such as Larry Gagosian, White Cube, Pearl Lam, Ben Brown and Edward Malingue. Moreover, during the summer of 2012, Artprice – the world leader in art market information – opened an office in Hong Kong, a move that should significantly enhance the global influence of the Hong Kong marketplace over the coming years.

Taking advantage of their proximity to China, Taiwanese and Australian artists have been among the many beneficiaries of the health of the Asian market, which has become a major outlet for their work. Numerous Australian galleries participated in the Hong Kong Art Fair, promoting Australian artists to Asian collectors as well as the world's most powerful international collectors. The market for Australian Contemporary art is also on the rise with local revenue up 21.5% this year (€5.1 m in 2011/2012 versus €4.2m in 2010/2011).

With Asian collectors having access to greater financial resources than European collectors, Asia is effectively the world's most opulent market with 662 Contemporary artworks sold above the €100,000 line (including 37 above the €1 million line) between July 2011 and June 2012, versus 382 in the United States and 324 in Europe. The Asian market's top end is therefore twice as powerful as Europe's! At the other end of the market, the proportion of works accessible at less than €5,000 is particularly low in Asia representing only 50% of the Contemporary market compared with 61% in the United States and 81% in Europe.

Contemporary Art - Auction Turnover in Hong Kong - Breakdown by semester



Europe offers both quantity and quality

The European market is the densest in the world. Alone it accounts for half of the world's Contemporary artworks sold at auction. It is also very affordable with 81% of these works selling for less than €5,000, versus a global average of 79.5% in this

price range. However, this diversity, in itself an asset, cannot compete in terms of results with the race for performance on the Chinese market.

Europe's power is essentially dependent on London, host to the zone's most up-market auction activity and the no. 3 marketplace in the world in terms of revenue (€193.6 million). The UK now represents 22.5% of the global market for Contemporary art, but also 76% of the European market. Europe's other major marketplaces are France, the global fourth (8% of the European market and 2.5% of the world market) followed by Germany (global 6th, behind Taiwan, with 3% of European revenue and less than 1% of the world market), Turkey (2.5% of the European market), Italy (2.3% of the European market) and Austria (1.1% of the European market). This past year, the most spectacular European performance came from Spain. Global 16th, the Spanish market has been badly shaken by a crippling economic crisis. However, despite an extremely high unsold rate this year (67%), Spain's auction revenue picked up since last year.

Top 10 auction results in Europe

The entry ticket to Europe's top 10 is the same amount as for Asia's top 10 at just over €2.2m. At this price level, it is not surprising that the most valued artists in the European top 10 are American (Jean-Michel Basquiat, Jeff Koons and Christopher Wool) and English (Glenn Brown, Antony Gormley) while the Asian top 10 is exclusively Chinese. Among the 10 best auction results in Europe, only one was not signed in London: Jean-Michel Basquiat's *Santo* takes 10 place after fetching €2.25m at Artcurial in Paris on 6 December 2011. *Santo* generated France's (and continental Europe's) best result for a work by Basquiat (who scored 6 of Europe's top 10 results), accounting for no less than a third of Artcurial's total annual revenue (€6.4m over the period July 2011 - June 2012). That total gave Artcurial the 15th place in the global ranking of auction operators by revenue from Contempo-

Contemporary Artists sold in Europe Top 10 Hammer Prices (01 July 2011 - 30 June 2012)

Rank	Artist	Hammer Price	Artwork	Sale
1	BASQUIAT Jean-Michel (1960-1988)	€ 14,312,900	<i>Untitled</i> (1981)	27 June 2012 (Christie's LONDON)
2	BASQUIAT Jean-Michel (1960-1988)	€ 9,063,950	<i>Irony of Negro Policeman</i> (1981)	28 June 2012 (Phillips de Pury & Company LONDON)
3	BASQUIAT Jean-Michel (1960-1988)	€ 6,160,770	<i>Warrior</i>	26 June 2012 (Sotheby's LONDON)
4	BROWN Glenn (1966)	€ 5,725,160	<i>The Tragic Conversion of Salvador Dalí (After John Martin)</i>	26 June 2012 (Sotheby's LONDON)
5	WOOL Christopher (1955)	€ 5,189,550	<i>Untitled</i> (1990)	14 February 2012 (Christie's LONDON)
6	BASQUIAT Jean-Michel (1960-1988)	€ 4,299,840	<i>Orange Sports Figure</i> (1982)	15 February 2012 (Sotheby's LONDON)
7	GORMLEY Antony (1950)	€ 3,428,700	<i>Angel of the North (Life-Size Maquette)</i> (1996)	14 October 2011 (Christie's LONDON)
8	BASQUIAT Jean-Michel (1960-1988)	€ 2,987,040	<i>Saxophone</i>	26 June 2012 (Sotheby's LONDON)
9	KOONS Jeff (1955)	€ 2,862,580	<i>Baroque Egg with Bow (Blue Turquoise)</i> (1994-2008)	27 June 2012 (Christie's LONDON)
10	BASQUIAT Jean-Michel (1960-1988)	€ 2,253,000	<i>Santo</i> (1985)	06 December 2011 (Artcurial (S.V.V.) PARIS)

rary art behind China's Shanghai DuoYunXuan (€6.85m) and ahead of the UK operator Bonhams (€5.68m). France's leading art auction company does not organise many high-end sales of Contemporary art, but it does organise specialty sales such as Oriental art, vintage sales, street art and particularly comics. With nearly €6.4m in revenue this year, Artcurial's turnover represented barely a tenth of Sotheby's London revenue (€65.1 m) and Europe's leading auction house, Christie's London, posted a revenue total from Contemporary art of €88m results.

Contemporary Artists sold in Asia - Top 10 Hammer Prices (01 July 2011 - 30 June 2012)

Rank	Artist	Hammer Price	Artwork	Sale
1	ZHANG Xiaogang (1958)	€5,576,700	<i>Bloodline: Big Family No. 1</i> (1994)	03 Oct 2011 (Sotheby's HONG KONG)
2	ZHANG Xiaogang (1958)	€4,439,920	<i>Bloodline - Big Family No. 2</i> (1993)	02 Apr 2012 (Sotheby's HONG KONG)
3	YANG Feiyun (1954)	€3,825,000	<i>Girl In Front Still Life</i> (1988)	02 Jun 2012 (Poly Auction BEIJING)
4	ZENG Fanzhi (1964)	€3,594,500	<i>Fly</i> (2000)	26 May 2012 (Christie's HONG KONG)
5	ZHOU Chunya (1955)	€3,074,000	<i>Sheepshearing</i> (1981)	16 Nov 2011 (China Guardian BEIJING)
6	ZHAO Bandi (1966)	€3,052,800	<i>Butterfly</i>	03 June 2012 (Council Auction BEIJING)
7	YUE Minjun (1962)	€2,753,385	<i>The Massacre at Chios</i> (1994)	26 Nov 2011 (Christie's HONG KONG)
8	ZENG Fanzhi (1964)	€2,596,050	<i>Mask Series 1998 No. 5</i> (1998)	03 Oct 2011 (Sotheby's HONG KONG)
9	FANG Lijun (1963)	€2,413,000	<i>1993.4</i> (1993)	02 April 2012 (Sotheby's HONG KONG)
10	ZENG Fanzhi (1964)	€2,259,400	<i>Mask series</i> (2000)	26 May 2012 (Christie's HONG KONG)

In Hong Kong, Christie's and Sotheby's have adapted to local demand, which allowed them to record seven of their 10 best auction results for Contemporary art in Asia. The 10 best results for Contemporary Asian artists this year were generated by Zhang Xiaogang Yang Feiyun, Zhou Chunya, Zhao Bandi, Yue Minjun, Zeng Fanzhi and Fang Lijun. Along with Ravenel, Christie's and Sotheby's also promote European artists in Hong Kong through exhibitions, conferences and training designed to introduce Asian investors and collectors to Western art. For now, these auctioneers prefer to focus on the safe and well-established signatures of Modernism and Post-War art (Picasso, Braque, Renoir, Warhol, etc.). In short, they are preparing the ground to open the Chinese market to European and American Contemporary creations in the coming years.

France: a counter-productive market

For an artist, entering the auction market is often seen as an achievement, representing a departure from the cozy privacy of the gallery world into the arena of "public" recognition and public valuation. But the values attributed to artists depend very much on the location of the market, the power of which, in turn, depends on the creative force of its artists, their visibility and the reputation of its galleries and its cultural institutions. It also depends on the level of government commitment to the market and the support and enthusiasm of local collectors.

Thus, although the Contemporary art world appears to be evolving into a globally competitive international market, there are still huge differences between the different local markets that reflect individual host countries' varying degrees of cultural and economic strength and the different levels of local collector enthusiasm or speculative investment. For example, the gap between the American and

European markets has become very wide indeed: Jean-Michel Basquiat – currently America’s most profitable artist – posted an annual auction revenue more or less equivalent to the annual auction turnover of Europe’s top 10 Contemporary artists combined... including Damien Hirst¹

In terms of auction revenue, the 10 most successful French artists barely represent a tenth of the revenue generated by the 10 top-selling German artists. Worse still...the French top 10’s total revenue does not even match the annual revenue of Paul McCarthy, the tenth best-selling American artist this year². In the context of a deep European economic crisis, this patent French lag does not seem close to being eliminated. However, the crisis is not the only handicap. Quite clearly, many artists, including French artists are unable to gain access to major international exhibitions. In addition, French galleries are not very inclined to support their young talents on the auction market.

Contemporary Artists Top 10 by Auction Turnover (01 July 2011 - 30 June 2012)

Rank	Artist	Auction Turnover
1	BASQUIAT Jean-Michel (1960-1988)	€79,938,836
2	ZENG Fanzhi (1964)	€33,296,116
3	WOOL Christopher (1955)	€22,186,487
4	HIRST Damien (1965)	€21,370,107
5	ZHANG Xiaogang (1958)	€19,379,919
6	ZHOU Chunya (1955)	€16,035,305
7	PRINCE Richard (1949)	€16,000,452
8	CHEN Yifei (1946-2005)	€15,480,396
9	KOONS Jeff (1955)	€15,238,565
10	HE Jiaying (1957)	€12,914,638

This lack of visibility on the international art scene on the one hand and on the secondary market on the other hand, has a direct impact on the type of works found at auction. In effect, the best represented artists at auctions are not necessarily those presented by the best galleries in France and emerging artists on other cultural scenes (the UK, Germany, United States, Latin America and the Middle East) often create less consensual but more stimulating work. Although the French auction market does not by any means reflect the quality and diversity of the country’s Contemporary art scene, its top end nevertheless regularly

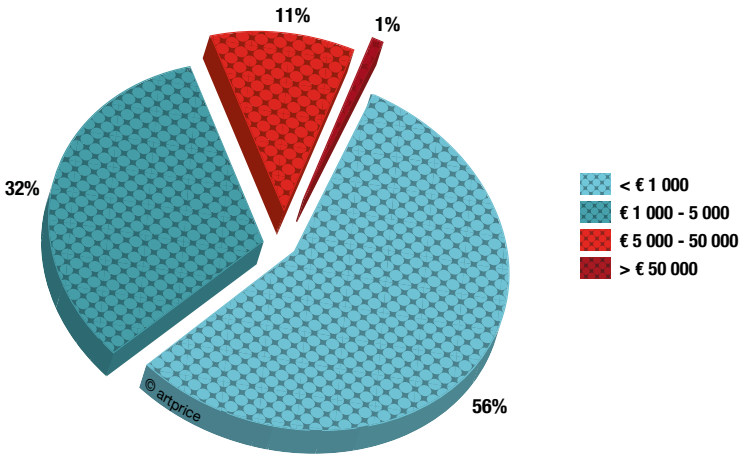
offers works by a number of leading figures such as Robert Combas, Sophie Calle and Bernard Frize. However, the market tends to promote fashionable artists more easily than innovative artists, while the younger generation is ignored... a lack of attention that can easily translate into a perverse form of censorship for the country’s Contemporary art market.

The only French artists that successfully compete in terms of auction prices with the world’s most sought-after artists invariably sell their works through London and New York. The success of the Franco-American Louise Bourgeois (1911-2010) is exemplary in this respect. She lived and worked in New York and generated a best result of €6.9m for a monumental spider in November 2011 (*Spider*, \$9.5m, 8 November, Christie’s). Five years of auction sales in Manhattan were necessary before the artist scored her first 7-figure result in Paris³. While it has already been proved over the past few decades that French artists who emigrate substantially increase their chances of auction price inflation (as opposed to British, American, and, over the last five years, Chinese artists), very few France-based artists reach New York price levels.

1 Between July 2011 and June 2012, sales of Basquiat’s work generated close to €80 million, whereas Europe’s top 10 Contemporary artists generated €83 million over the same period.
 2 Between July 2011 and June 2012 the French top 10 generated €3.1 million versus 36.5 million for the top 10 German artists and Paul McCarthy’s €3.2 million.
 3 *Spider*, €2.55m, Christie’s, 27 May 2008.

Contemporary Art - Lots Sold in France - Breakdown by price range

(01 July 2011 - 30 June 2012)

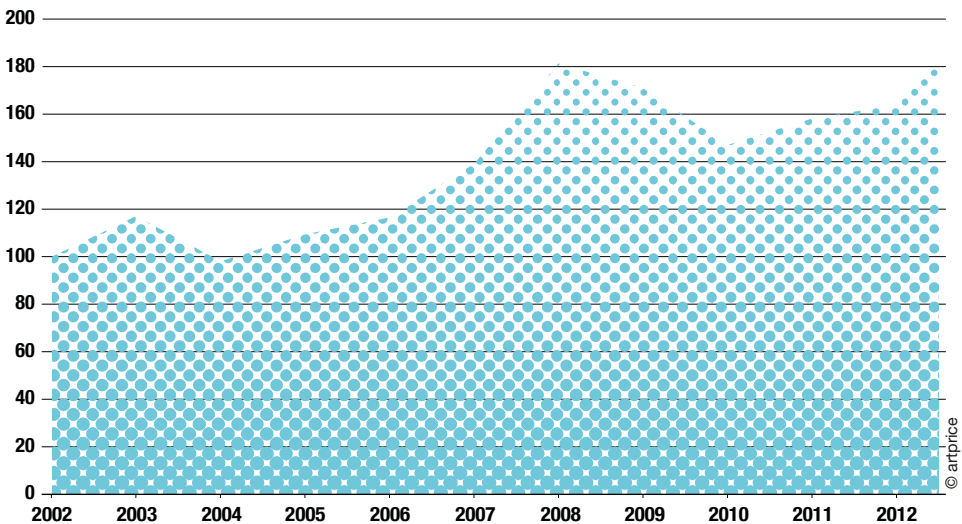


Paris - New York

The highest-priced French artist this year was Robert Combas with a revenue total of €1.15 million (July 2011- June 2012) giving him only the 23rd position in the European revenue ranking. Buoyed by his first major retrospective (*Greatest Hits*, Museum of Contemporary Art in Lyon, 24 February to 15 July 2012), for the first time in his long career, the artist crossed the threshold of €100,000 at auction (*Les 4 peluches de l'Ave Maria*, 1987, €106,000 at Cornette de Saint Cyr, Paris on 4 April 2012). Robert Combas therefore had to wait until his 55th year before

Robert Combas (1957) - Price index

Base €100 in 2002



crossing the € 100,000 threshold on the secondary market, whereas leading artists like Glenn Brown (English), John Currin (American) or Zeng Fanzhi (Chinese) already scored their first 7-figure results at around forty.

And yet Combas was noticed by the great Leo Castelli gallery who exhibited his work for the first time in his New York gallery in 1983. He eventually pursued his career in France, and remained an affordable artist even if his price index has increased by nearly 200% since 1998. Combas is one of the few French artists who is sold at New York auctions and in 2007 Phillips de Pury generated his best American result of \$ 100,000 (€68,000) for *Couple d'eunuques admirant les fleurs* (1986, 16 November 2007). And despite the fact that the highly prolific Combas inspired the American artist Keith Haring in the 1980s, his price index is clearly pale compared with his American peer whose best result was € 1.8m since 2007 (*Untitled*, 1982, \$2.5m at Christie's New York on 17 May 2007).

Combas is the only contemporary French artist to have generated over one million euros in annual revenue (excluding fees). The following nine artists in the top 10 ranking generated between € 100,000 and €400,000 on average over the year, some in the UK and the US. The 5th ranked French artist, Jules de Balincourt, has reached the same prices as Combas at the age of just 35. The key to his success: he has lived in the United States with his family since the 1980s and now works in Brooklyn. It was the New York market that recognized his talent, and he made a sensational auction debut in May 2007 with a first sale of €20,600 (*Great Outdoors*, \$28,000, Christie's New York). In 2010, three of his works crossed the €200,000 threshold in London and New York. This year, his results are less impressive; his fifth position in the ranking was earned by eight paintings which sold between €10,000 and €65,000 on average. And yet even in this more affordable price range, he has not once been presented at a French auction.

The second best-selling French artist at auctions after Combas is Philippe Pasqua, who kicked off in the U.S. market in 2010. Today, his two auction records, equivalent to €90,000 each, were scored in Paris and New York. Philippe Pasqua, however, is already better valued in New York, where the work sold was one metre smaller than the work sold in Paris (*Caphi*, sold at Cornette de Saint Cyr Paris on 22 October 2011 is a monumental 360 x 265 cm whereas the *Untitled* sold on 16 July 2012 at Christie's New York measured 249.5 x 199.7 cm).

Sophie Calle is in 6th place. This major artist of the French cultural scene generated more than half of her annual revenue (and hence ranking) from the sale in New York of her installation *Sleepers*, a museum piece which fetched \$ 180,000 (just over €130,000) at Christie's on 8 November 2011. This was Sophie Calle's first 6-figure auction result.

Paris-London

The best four auctions results of the French artist Bernard Frize have all been hammered at London sales. However, this year his best result was generated by Cornette de Saint Cyr in Paris on 22 October 2011: €35,000 for the painting «N», giving him 8th place in the ranking of French artists.

The street artist Blek le Rat enjoys strong demand in the UK, where the famous Banksy claims to have been influenced by the "frenchie". Less famous and more affordable than Banksy, he particularly interests the London market with his aerosol paintings available at €5000 on average. His best results are still hammered in Paris and Lyon but he already has more than seven results over €10,000 in London. Another French street artist, Speedy Graphito, who does not enjoy any

particular affiliation with Banksy, only sells his works on French territory, and his only work presented for sale in London in 2010 failed to sell.

Paris-Cannes

In 2011¹, Richard Orlinski stood out as the second best-selling Contemporary French artist in France, with two large-scale sculptures: his *Born Wild*, a brand new “David”, wearing unbuttoned jeans revealing D & G underwear, fetched €110,000 (18 December 2010, Cannes Auction), and *Wild Lady*, a modern-day Venus (topless of course) emerging from the jaws of a crocodile, fetched €140,000 (Auction Cannes, 15 May 2011).

This year, Richard Orlinski is the third French artist by auction revenue (€262,200) with a panther in Carrara marble, a unique piece faceted like a diamond, whose luxurious aspect once again seduced the Cannes market generating a new record of €190,000 on 30 October 2011 at Cannes Auction. Sold between Cannes, Paris and Deauville, the artist has been trying to penetrate the Belgian market since 2011.

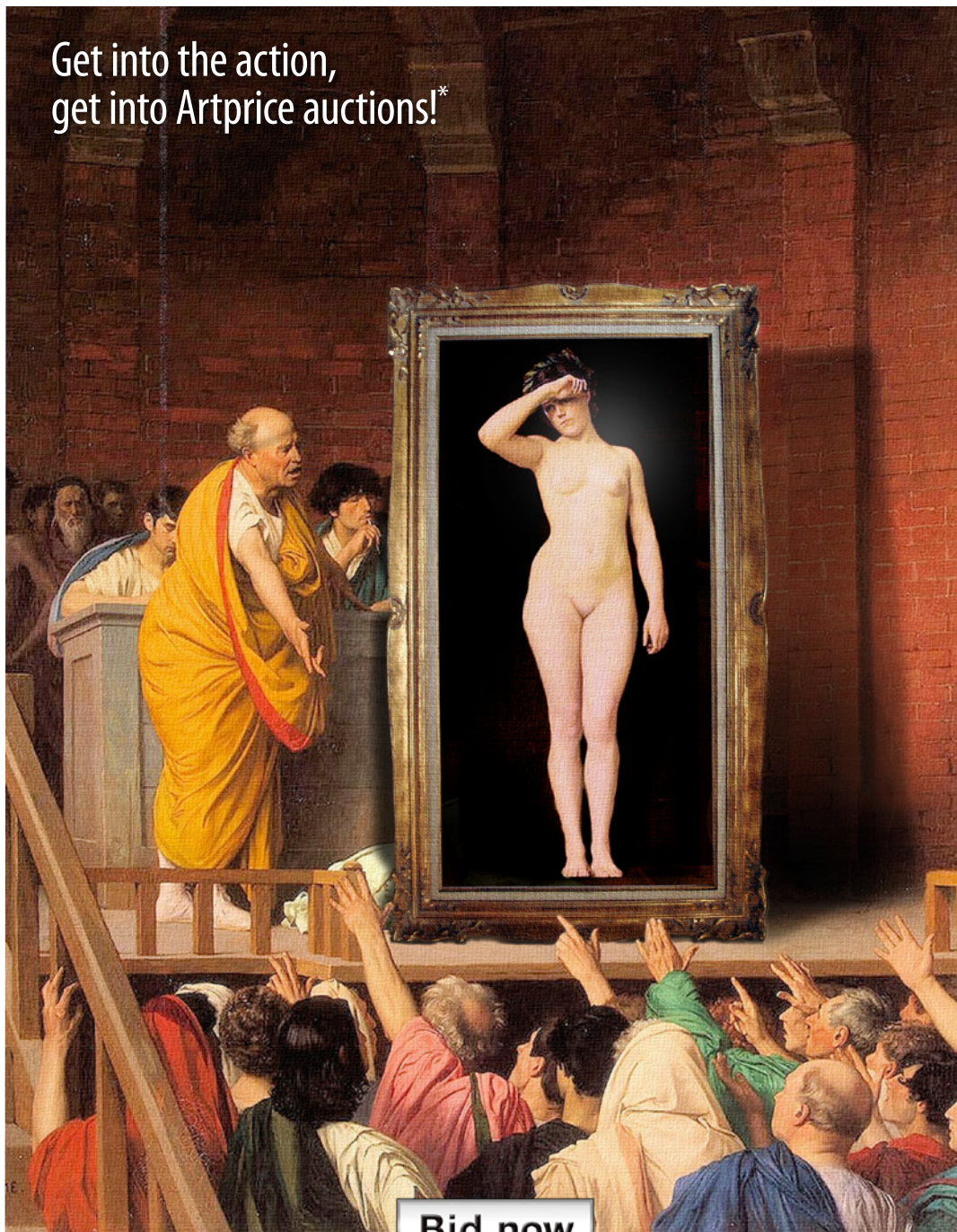
Other French artists in the top 10 revenue ranking includes Laurence Jenkell who has been selling between Cannes and Paris since 2004. Last year she took 4th position with her sculptures of sweets some of which have sold above €50,000.

Plantu, the famous French cartoon artist, took 10th place in the ranking thanks to the current tremendous enthusiasm for comics. His auction record is only €10,900 for a drawing *Bling Bling!* that sold at Piasa Paris on 6 June 2012, but demand is so strong in Paris that all 165 lots offered last year were sold without exception.

French artists like Jean-Michel Othoniel, Xavier Veilhan, Gérard Garouste, Philippe Cognée and the Pierre & Gilles duo only rarely sell at auction, which explains their lag in terms of revenue despite the high quality of their work, their strong reputations and their representation by major Parisian galleries which prefer to promote their artists through the major Contemporary art fairs.

¹ July 2010 – June 2011.

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THE ART ELITE

The year's records: stepping up by the millions

Once again, the July 2011 - June 2012 period produced an impressive batch of new records. Indeed, from one year to the next, we are now becoming accustomed to seeing the best results for works by some of the market's Contemporary art stars rise by several million euros. This time around, Jean-Michel Basquiat's auction record rose by no less than €4.7m compared with the previous year in a context of exceptionally strong demand which for the first time ever, generated two results above the €10m line. Other noteworthy performances: Glenn Brown beat his previous record by €4.2m, Cady Noland by €3.2m, Yang Feiyun by €2.7m, Zhou Chunya and Paul McCarthy by more than €2 million, while Jeff Wall and Christopher Wool each beat their previous highs by €1.7m. Such figures would have set heads spinning at the beginning of the century, when the huge leap forward of the Contemporary art market was only sporadically visible. One of the precursors of these galloping prices was the sale in May 2000 of a porcelain work by the American artist Jeff Koons, *Woman in a Tub*, for €1.7m (Christie's New York, edition 3/3), then its inflation to €2.9m a year later (Christie's New York, edition 1/3). That a Contemporary artwork could generate a capital gain of €1.2m in 12 months seemed to be the stuff of dreams, and the world's wealthiest investors and collectors were quick to enter the new Eldorado of Contemporary art. The upshot is that between 2007 and 2011, Jeff Koons became the lucky subject of four sales generating more than €10m each.

New Auction Records for Contemporary Artists - Painting Top 10 Hammer Prices (01 July 2011/30 June 2012)

Rank	Artist	New Auction Record	Previous Auction Record	Country of Origin
1	BASQUIAT Jean-Michel (1960-1988)	€14,312,900	€9,600,500	UNITED-STATES
2	BROWN Glenn (1966)	€5,725,160	€1,543,499	UNITED-KINGDOM
3	WOOL Christopher (1955)	€5,189,550	€3,408,680	UNITED-STATES
4	YANG Feiyun (1954)	€3,825,000	€1,075,000	CHINA
5	ZHOU Chunya (1955)	€3,074,000	€913,750	CHINA
6	ZHAO Bandi (1966)	€3,052,800	€517,500	CHINA
7	GROTJAHN Mark (1968)	€1,382,040	€948,240	UNITED-STATES
8	LIU Wei (1965)	€1,158,240	€1,086,480	CHINA
9	LONG Liyou (1958)	€1,005,600	€215,204	CHINA
10	XU Jiang (1955)	€920,550	€242,732	CHINA

Of course, these giant step in art market valuations are not common. They only reward a narrow elite of the Contemporary art world who are represented by powerful galleries which, in addition to acting as genuine trendsetters, are also

able to support the artists on the auction markets. Some galleries have networks that enable them to promote artists in several strategic points around the globe and thus generate worldwide demand for their works. The best example is that of Larry Gagosian, who runs a network of 11 galleries worldwide, of which five in London and New York, one in Hong Kong and a 900m² space in Paris. His strength can also be measured by the performances of his protégés: he was already exhibiting Basquiat as far back as 1982! Elsewhere, Glenn Brown and Christopher Wool, two of the eight artists capable of adding more than a million euros to their previous records, are both currently represented by the same gallery. This puts them in the company of the other top-ranking artists in the Gagosian stable: Andreas Gursky, Damien Hirst, Richard Prince and Jeff Koons.

Of the eight records that have been exceeded by more than a million euros this year, three of the works were sold in London, three in New York and two in Beijing, all by the world's most prestigious auction houses: Christie's, Sotheby's, China Guardian and Poly International. Beijing is doing buoyant trade and with the help of Shanghai and Hong Kong, China is enjoying an acceleration of its new auction records.

China: a crowded elite

If we consider the 50 best new records set between July 2011 and June 2012, the domination of the Chinese market is clear (58% of the new records were set by Chinese artists), but the leading trio consists of two Americans, Jean-Michel Basquiat and Christopher Wool, and the British artist Glenn Brown. Over 2011-2012, these three artists alone generated revenue of €25.2m in three sales, while 29 new Chinese records were needed to achieve similar revenue of €27.2m. The dominance of the Anglo-Saxon market and its higher hammer prices compared to China is not surprising when we consider that the Anglo-Saxon art market is older and that Contemporary artists have been building up their track records in terms of sales values since the 1980s. Chinese artists by contrast did not begin to become visible in the auction arena until the start of this century.

By taking 29 of the top 50 hammer prices in public auctions this year, Chinese artists enjoy numerical domination without dominating the global market. The vast majority of the highest-priced Chinese artists are unknown by Western collectors because their work does not correspond to the requirements of Western ideals and taste. The dominance of Chinese artists is therefore economic in nature and very local... the fruit of an art that is often subsidised by the Chinese government or that has had to be approved by censors. Thus, of the eight new

million-euro records by Contemporary Chinese artists, three of them related to figurative works – that we might qualify as academic – with a bias towards generic scenes (Yang Feiyun, Zhao Bandi, Long Liyou), while three offer a revisited version of traditional drawing (Wang Xijing, Yang Xiaoyang, He Jiaying). In fact, among the eight new million-euro results, only two Chinese artists can be said to enjoy access to a global market: Zhou Chunya (born in 1955) and Liu Wei (born in 1965).

China's most controversial artist and the one with the biggest global reputation, Ai Weiwei, cannot compete with the technical virtuosity of the classically-trained masters of Chinese art. Ai Weiwei was only 40th in this year's ranking of new auction records, behind 20 of his compatriots.

Ai Weiwei's ability to seduce Western collectors no doubt stems from the same independence that attracted the disapproval of his own government. His artistic style is also very different to the painting, drawing and bronze sculptures that are so popular with many Chinese collectors. With Ai Weiwei, unlike most of his highly-placed compatriots in the auction record rankings, Contemporary art is not about technical prowess, traditionalism or semantics. The forging of his artistic temperament began with his rejection of socialist realism and the discovery of the work of Marcel Duchamp in New York in the 1980s. From then on, humour, insolence, provocation and the idea that art is not an object in itself but just another constituent component of life became the principal ingredients of his work.

His arrival on the auction market dates back to 2006, just at the time when China's contemporary art market began to take off. The first work he offered for sale was a Map of China sculpted from wood salvaged from the destroyed temples of the Qing dynasty. The piece sold for \$190,000, close to €158,000 (Map of China, Sotheby's New York, 31 March 2006). The first marketplace that opened its doors to him was that of New York. He had to wait three more years before gaining access to Hong Kong's major auction houses and another year before anyone dared to offer his work for sale in Beijing. Today, the highest prices for his work are seen in New York and London, and to a lesser extent in Hong Kong (only 10% of his lots were sold in Beijing and Shanghai).

His latest record is \$650,000 (close to €500,000) for an installation entitled *Kui Hua Zi* (*Sunflower Seeds*), sold on 9 and 10 May 2012 at Sotheby's New York. The work consists of thousands of ceramic sunflower seeds, minuscule sculptures made by the inhabitants of Jingdezhen that refer to the people who were said to turn towards Mao as a sunflower turns towards the sun. They were displayed at the Turbine Hall of the Tate Modern, *The Unilever Series: Ai Weiwei*, 12 October 2010 to 2 May 2011. A pot filled with a thousand of these seeds fetches between €15,000 and €20,000 at auction and a version with 250 is worth between €1,500 and €2,000.

The record set by *Kui Hua Zi* (*Sunflower Seeds*) has just overtaken the price fetched for a huge chandelier made up of thousands of crystals. *Chandelier* (2002) offers an object that signifies prestige, but which is too heavy and on the verge of collapsing. This metaphor for power fetched \$550,000 (€394,000) in September 2007 at Sotheby's New York.

Considered a troublemaker by the Chinese authorities (who demolished his workshop in 2011 and arrested him on several occasions), for the rest of the world, Ai Weiwei represents China's new social conscience and a potent symbol of freedom of expression. He is one of the few contemporary Chinese artists to have gained a legitimate place in global art history.

New records in painting: Top 3

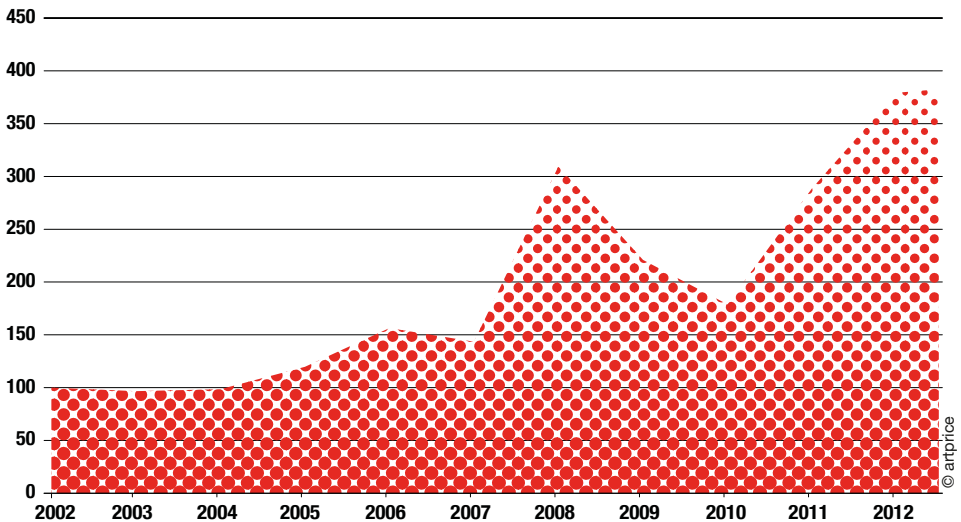
Among the top records in 7- or 8-figures, painting is well represented compared to other media, even though drawing and photography have considerably caught up with the more prestigious aura still enjoyed by the painting medium.

The Basquiat myth

At the summit of the latest records for painting, Jean-Michel Basquiat is now far beyond being a mere major Contemporary artist. He is now, like Andy Warhol, a mythical figure in 20th century art. Warhol's highest hammer price was for *Green Car Crash (Green Burning Car I)*, which sold on 16 May 2007 at Christie's New York for €47.2m (\$64m). Basquiat's artistic reputation is more or less equal to that of Warhol, but he is more affordable, and in the current climate of economic uncertainty his work is therefore considered a safe haven that appeals to investors. As a result, his value is not just rising, it is going through the roof. His price index has risen by 335% over the last decade (January 2002 – January 2012) and the record of € 14.3m this year is not far below his total annual auction revenue in 2002, when 51 of his works generated € 17.3m, excluding fees.

Jean-Michel Basquiat (1960-1988) - Price index

Base €100 in 2002



Two records for canvases from 1981 have recently been added to his list: the first was *Untitled*, a superb two-metre high mixed technique work, sold by Phillips de Pury & Company New York for €11.1m on 10 May 2012. A month later, a second record was set at €14.3m, a performance all the more impressive when we consider that the same work sold for €5m less in 2007 in New York (*Untitled* sold for the equivalent of €9.6m on 15 May 2007 at Sotheby's then for £11.5m [€14.3m], on 27 June 2012 at Christie's London). The 1981 works were the object of such spectacular bidding because this was a pivotal year in Basquiat's career. In February of

that year, his work came off the streets for its first exhibition in a New York gallery where he was spotted by the dealer Bruno Bischofberger (*New York/New Wave* at P.S.1). A few months later, his career was launched and he began exhibiting with the gallery owner Larry Gagosian.

Basquiat's auction debut was in 1986. His works enjoyed respectable prices at the time, but they struggled to pass the €25,000 threshold. The first work to sell for more than €100,000 in an auction was *Orange sports figure* (1982). It was 1989 in New York and the painting caused a sensation, fetching more than \$115,000 (€105,000) versus an estimated price of \$85,000. Today, a similar work would fetch more than €4m¹!

The friendship between Jean-Michel Basquiat and Andy Warhol led to the creation of joint works that rarely come on to the market today. But 2012 was marked by a new record for one of their shared creations, with the strategic sale of the highly topical *Olympics* by Phillips de Pury & Company in London on 28 June 2012, just weeks before the opening of the London Games. The work, more than three metres high and dating from 1984, fetched £6m (€7.5m), double its estimated value. This is something of a bargain when we consider the records set by some of the two artists' solo works.

Glenn Brown, art about art...

Spotted first by Charles Saatchi (he was one of the 42 Young British Artists in the 1997 exhibition *Sensation: Young British Art from the Saatchi Collection*) and then supported by Larry Gagosian², the English artist Glenn Brown confounds the good taste of noble art by exploiting the iconography of ancient art, but not only that: any famous artist, even contemporary, may be sampled. Some months after the famous *Sensation* exhibition that launched the YBAs, Glenn Brown's first work went up for auction. Entitled *Telstar*, bold brush strokes take their inspiration from De Kooning (oil on cardboard 1995). *Telstar* doubled its estimated price to sell for £14,500 (€22,200) at Sotheby's London on 3 July 1998. On this still-immature market, one lucky collector acquired a 1992 work entitled *The Day the World turned Auerbach* for less than €10,000 on 8 December 1998 at Christie's in London. This inspired collector was asked in 2009 to lend the piece to the Glenn Brown exhibition at the Tate Liverpool. As of 2005, an additional zero was added to the Glenn Brown's auction prices: between €100,000 and €300,000 was needed to acquire a painting. *You Take My Place in This Showdown*, for example, is a nod to Salvador Dalí that fetched €30,000 in 2000 and later resold for €200,000 more in 2005 (£19,000 on 28 June 2000 at Christie's London then \$300,000 on 10 May 2005 at Sotheby's New York).

It would seem that Dalinean references act like a charm for Glenn Brown, whose two highest hammer prices were for works that took inspiration from the artist who proclaimed himself as the most surreal of all surrealists. In 2010, *Dali-Christ* enabled Brown to break through the one-million threshold. The work was sold for £1.25m (€1.5 million) at Christie's London on 30 June. His latest record in 2012 was set by *The Tragic Conversion of Salvador Dalí (After John Martin)* (1998), a large work referring to *The Great Day of his Wrath* (1851-53) by John Martin, exhibited at the Tate Britain.

1 Another *Orange sports figure* of the same size (Basquiat did several works based on a similar idea) fetched £3.6m (nearly €4.3m) on 15 February 2012 at Sotheby's London.

2 The artist is represented by Larry Gagosian in New York, the Patrick Painter Gallery in Los Angeles and the Max Hetzler gallery in Berlin.

The “Russian doll” effect, where art is inspired by art, provoked at least four potential buyers to attempt discrete telephone purchases. Estimated at between £ 2.2 m and £ 2.8 m, the work finally sold for £ 4.6 m (€5.7 m)! As the catalogue pointed out, the sale was protected by a “binding bid” clause, which indicated that a buyer had been found for the work before the auction began. This guarantee can reduce the suspense, but it can also stimulate interest, since the agreed acquisition price is not revealed, acting as a spur to the bidding as the adrenalin of a prestigious sale starts to flow.

The price of €5.7 million propelled Glenn Brown into new spheres and put him in second place in the ranking of the top Contemporary art results of the year. He is now ahead of Christopher Wool, one of the most celebrated artists of recent times.

Christopher Wool revolutionises abstract painting

The year was marked by a revaluation of some of the greatest abstract painters of our time. The creative compulsion contained in the works of Cy Twombly (born 1928, died in 2011) was recently acknowledged by the market. For the first time, one of his works broke through the € 10 million threshold, when *Untitled (New York City)*, painted in 1970, fetched \$ 15.5 million (€ 11.9 million) on 9 May 2012 at Sotheby’s New York.

WOOL Christopher (1955) - Top 5 Hammer Prices

Rank	Hammer Price	Artwork	Sale
1	€ 5,189,550	Untitled (1990)	14 February 2012 (Christie’s LONDON)
2	€ 3,455,100	Untitled (W38) (1996)	09 May 2012 (Sotheby’s NEW YORK)
3	€ 3,408,680	Blue Fool (1990)	11 May 2010 (Christie’s NEW YORK)
4	€ 2,698,850	Untitled (S 69) (1992)	10 May 2012 (Phillips de Pury & Company NEW YORK)
5	€ 2,281,280	Untitled (W24) (1990)	08 November 2010 (Phillips de Pury & Company NEW YORK)

After Twombly, the new generation of abstract painters was bolstered by the

popularity of the American artist Christopher Wool, who considers himself to be more of a conceptual artist than a painter. Thought of as one of the modern age's most influential artists and often described as the greatest American painter alive, he has spent more than thirty years now deconstructing the foundations of the painted image.

Wool participated in the Venice Biennial in 2011, had his first major French exhibition in 2012 (Musée d'Art Moderne in Paris, from 30 March to August) and will benefit in 2013 from a major retrospective at the Solomon R. Guggenheim museum in New York.

Over the last two years, his name has been increasingly common in the list of the top hammer prices for Contemporary artworks. Back in 2010, he was already nudging Jean-Michel Basquiat, Chen Yifei, Richard Prince and Jeff Koons as a challenger in Contemporary painting, but his price index has now soared to stratospheric heights. Few artists can boast a seven-fold increase in their prices over a decade. But Christopher Wool is one of them, since € 100 invested in 2002 is worth on average € 720 ten years later.

His previous record was €3.4m for *Blue Fool*. The painting spells out the word FOOL in large blue capitals stencilled on to a white aluminium background (*Blue Fool*, \$4.4m, 11 May 2010, Christie's New York). The visual language is distant, systematic, the lettering reminds us of popular culture, and the word itself – without punctuation – may express a sense of revolt, absurdity, tragedy, or humour. In short, the work leaps out at us, but its meaning is ambiguous. Wool deconstructs traditional painting and its traditional icons; he highlights its decadence, to ultimately transform the painted artform into a new subversive space. *Blue Fool* is one of a series of *word paintings* that began in 1987. Today, it is his most lucrative series of work, and has helped to overturn our preconceptions about abstract painting. A black version of the same work – the word *Fool* in black letters on a white background – has reached a new peak, selling for close to €5.2m (*Untitled*, £4.35m, Christie's London on 14 February 2012). This same *Fool* that went for €5.2m in 2012 sold for a paltry €356,000 (\$380,000) in 1999 (*Untitled (Fool)*, 19 May 1999, Christie's, New York).

New records in photography

The American artist Cindy Sherman was expected to generate a new record this year. Her outperformance last year lent an air of competition to the presentation in May 2012 of her *Untitled # 96*, which, for a short while, was the most expensive photograph in the world after fetching €2.36m¹ a year earlier. However, on 8 May 2012 at Christie's New York, the same work dropped in value by €450,000. This counter-performance repositioned the work in the estimated 2011 range, which seems more reasonable considering that there are 10 copies of this photograph.

Cindy Sherman is no less a member of the Contemporary photography elite, with four 7-figure results to her name in euros and 8 in dollars, and an annual revenue total that quadrupled between 2009 and 2010 as well as a price index that peaked in early 2012. She was again honoured this year with a retrospective at the MoMA in New York (February 26 to 11 June). For this latest retrospective (the institution already organised a tribute to her work fourteen years earlier) the Moma selected nearly 180 portraits from a career that has prompted passionate auction bidding,

1 Estimated \$1.5m to \$2m and sold \$3.4m on 11 May 2011 at Christie's New York

with a thousand photographs sold in twenty years. Such fame and price levels can be dangerous for collectors and investors because the market can be particularly volatile at the high end (cf. Jeff Koons or Murakami).

New Auction Records for Contemporary Artists - Photography Top 10 Hammer Prices (01 July 2011/30 June 2012)

Rank	Artist	New Auction Record	Previous Auction Record	Country of Origin
1	GURSKY Andreas (1955)	€2,761,080	€2,277,000	GERMANY
2	WALL Jeff (1946)	€2,458,240	€682,290	CANADA
3	KRUGER Barbara (1945)	€544,950	€408,683	UNITED-STATES
4	LAWLER Louise (1947)	€345,510	€107,248	UNITED-STATES
5	SERRANO Andres (1950)	€188,734	€158,419	UNITED-STATES
6	MANN Sally (1951)	€165,154	€32,393	UNITED-STATES
7	GOLDIN Nan (1953)	€138,276	€67,857	UNITED-STATES
8	CALLE Sophie (1953)	€130,788	€53,000	FRANCE
9	GRAHAM Rodney (1949)	€123,403	€119,232	CANADA
10	WEEMS Carrie Mae (1953)	€123,403	€28,503	UNITED-STATES

Apart from Cindy Sherman, only three other artists had fetched 7-figure results¹ for their photographs until last year (Andreas Gursky, Richard Prince and Hiroshi Sugimoto) when they were joined by Jeff Wall who signed an extraordinary record of €2.45 m for his *Dead Troops Talk (A Vision after year an Ambush of a Red Army Patrol, near Moqor, Afghanistan, Winter 1986)*. Fetching \$3.2 m on 8 May 2012 (€2.45 m) at Christie's New York, this hallucinatory vision of the war in Afghanistan was rapidly bid to \$1.2 m beyond its high estimate.

Jeff Wall: genealogy of a record

Jeff Wall's 7-figure result represents the market's recognition of an artistic and critical career spanning 40 years, because the artist is not only a creator of images, but also a knowledgeable theorist, author of numerous essays, including on the works of artists like Dan Graham, Rodney Graham or On Kawara. Wall composes his contemporary images like paintings and he uses visual codes to condense the meaning into a single image. He draws his references both from art history and from contemporary reality and constantly broaches philosophical questions about representation. Since the 1990s, Jeff Wall has produced large works (often two or three metres wide) that are backlit and which work like fictional documentaries created within a kind of cinematic logic. At the same time, he also engages the memory and the imagination of his viewers. His contribution to the photographic medium has earned him many awards, including the Hasselblad prize in 2002, as well as exhibitions all over the world, including the Tate Modern in London (October 2005 - January 2006) and the MoMA (25 February - 14 May 2007). At his exhibition at the MoMA in February 2007, Andreas Gursky – the world's most expensive photographer at the time – said he considered Jeff Wall as one of his major role models. However, at the time, there was a huge price gap between the two artists: Wall's auction record standing at only €290,000 for *The Well*² (Ed.

¹ In euros

² *The Well*, 1989, 229 x 179 cm, Ed. 1/2, Phillips New York, 13 November 2000

1/2, Phillips New York, 13 November 2000) while Gursky's was close to \$3m for *99 Cent II* (£1.5m at Sotheby's London, 7 February 2007). On 1 July 2008, *The Well* sold for £540,000 (more than \$1m) at Sotheby's London setting an auction record that stood for four years until the above mentioned sale of *Dead Troops Talk* for \$3.2m in May 2012. *Dead Troops Talk* is a huge macabre fiction created in 1992 (229.2 x 417.2 cm, Ed.1/2) inspired by an article on a Red Army patrol that was blown to pieces in Afghanistan in April 1986. Thirteen soldiers wake up after an ambush in a quagmire of earth and blood with their guts exposed and their limbs torn. The thirteen actors in this drama express madness, shock, despair and anger, a set of emotions that relate to the absurdity of the situation and of war in general, but the work also echoes the visions of horror developed by Goya in his War Disasters. In *Dead Troops Talk* Jeff Wall has created a complex fresco in which attention has been paid to every detail. The work took six years to make and required technical means worthy of a war movie for the hyper-realistic injuries, as well as extensive composition and retouching work.

Thanks to *Dead Troops Talk*, Jeff Wall is not only recognized as one of the greatest Contemporary artists by critics; he also now has the explicit support of the art market. His new record takes second place in our ranking of the best auction results in euros for Contemporary photographers behind Andreas Gursky and ahead of Cindy Sherman (who peaked at €2.36m [\$3.4m] with *Untitled # 96* from the *Centerfolds* series on 11 May 2011 at Christie's New York), Richard Prince (whose *Cowboy* scored a record of \$3m [€2m] at Sotheby's in 2007) and Hiroshi Sugimoto (whose combined lot of three prints *Black Sea, Ozuluce/Yellow Sea, Cheju/Red Sea, Sajaga fetched* €1.2m [\$1.65m] on 16 May 2007 at Christie's). Today, in monetary terms, Jeff Wall is not so far behind the man who described him as a role model: indeed he would have overtaken Germany's Andreas Gursky if the latter had not signed a new record equivalent to €2.76m in November 2011. Gursky remains the most expensive photographer in the world with *Rhein II*, a monumental abstract landscape (207 x 385.5 cm) in 6 numbered copies that fetched \$3.8m at Christie's New York on 8 November 2011.

Following these very high quality records, prices rose for other major photographers including Louise Lawler, Andres Serrano, Sally Mann, Nan Goldin, Martin Parr and Nick Brandt. The American Louise Lawler signed the fourth new record for photography after a work by Barbara Kruger that sold for €544,950². The artist focuses on the elitism of art, tracking masterpieces in the world's largest

1 *99 cent II*, 2001, 206 x 341 cm, 1.5m£, Sotheby's London, 7 February 2007

2 Barbara Kruger: *Untitled (When I hear the word culture I take out my checkbook)*, sold for \$750,000 on 8 November 2011 at Christie's New York, Peter Norton collection.

collections. Her photographs reveal the fate of famous works in different places (museums, private collections, galleries, reserves) and in different contexts (storage, unpacking, installation, presentation, exhibitions). The appropriation which generated her new record is that of a white flag by Jasper Johns. Johns' work is pictured above a bed with carefully chosen pillowcases and sheets that initiate a chromatic dialogue with one of the most famous works of art of the twentieth century. In this work, Lawler, who uses photography to build situational art, has created a work of demystification that, like a Marcel Duchamp, successfully catches the viewer's eye. Entitled *Monogram*, the composition with embroidered bed and J. Johns flag fetched €345,510 on 9 May 2012 at Christie's New York (\$450,000, Ed. 5) beating her previous record by €240,000 (*Pink*, 7 February 2008, Christie's London).

Polemical works promoted as emblems

Art is not innocent. Its primary function is not to decorate bourgeois interiors – as derided by Louise Lawler. The works that have had the greatest impact on the history of art and thought are often subversive for their time. Pablo Picasso's *Les Femmes d'Alger (O. J. R. Version O)* (1911) marks the birth of Cubism which was much criticized when it emerged. How much would *Les Femmes d'Alger (O. J. R. Version O)* fetch if the MoMA decided to sell it at auction today? Considerably more than the current world record of \$107 m (€80.8m) held by the pastel version of *The Scream* by Edvard Munch (considered a degenerate artist in his time) since 2 May 2012 (Sotheby's New York).

By its ability to penetrate the real, photography has, along with sculpture and installations, taken over from painting as the primary medium of concern for the new censors. The market attributes value first and foremost to the strongest and the most famous works, but also to those that trigger discussion by stepping outside the closed field of "Art" and penetrating the public sphere. The net result is that sometimes art market elitism is fuelled by popular success.

This is the case for Andres Serrano's most expensive photographs: all his works that have fetched more than €50,000 incorporate Christian iconography. Since 1999, the hammer has fallen twenty-one times above this threshold, exclusively for the works *Piss Christ*, *Pope Red*, *Black Supper*, *Black Jesus*, *Crucifixion*, *Pieta*, *Madonna and Child* and *Black Mary*. From this series rooted in religion, the most famous and most expensive work is *Piss Christ* which has generated the artist's top three auctions results (between €148,000 and €188,000). *Piss Christ* shocked by incorporating mystical triviality, revealing Christ on a crucifix in a bath of blood and urine (cf. the medieval and mystical tradition of bodily humours). The work was vandalized on several occasions, first in 1997 (National Gallery of Victoria, Melbourne, Australia) and again in 2011 (Yvon Lambert Foundation, Je Crois aux Miracles, December 2010 - May 2011) when fundamentalist Catholics found it blasphemous and demanded its withdrawal. A few months after the most recent scandal, Serrano scored his latest auction record with an edition (2/4) of the famous *Piss Christ* that fetched \$260,000 (€188,000) on 9 November 2011 at Christie's New York. In fact there are several editions of the same work, one of which has been edited in 10 copies which can be acquired for less than €100,000 at auction (€88,000 [\$120,000] on 13 May 2009 at Sotheby's New York).

The previous night another work from the Norton collection and signed Barbara Kruger elicited particular interest from bidders. The silvered print with the premonitory title *Untitled* («When I hear the word culture I take out my checkbook») more than doubled its estimate when it fetched \$750,000 (€545,000), a new record for this major American artist known for her stereotype-bashing aphorisms

(Christie's, 8 November 2011).

Andres Serrano was not the only attraction of the Christie's sale on 9 November 2011. The catalogue also contained all 34 photographs of the series *From Here I Saw What Happened and I Cried* by Carrie Mae Weems (whose previous auction record stood at €28,500 for four prints from the same series¹) which together generated a new record of \$170,000 (€123,000). For collectors, the Christie's sale offered a unique opportunity to acquire one of the two full series of *From Here I Saw...* the other was purchased in 1997 by the MoMA for its permanent collection. *From Here I Saw...* is one of those works where controversy is the heart of the subject and not just a creative strategy. It is often considered the most important work by the artist and also one of the strongest from 1990s creation. To accomplish this, Carrie Mae Weems drew on the collections of the Getty Museum in 1994, selecting photographs of black men and women in the era of slavery. These photographs from the 1860s to the 1940s were then re-photographed in black and red and overlaid with text describing the harm suffered by these men and women. This work of archive retrieval aims to address the role of American photography in the perverse stigmatisation of the way whites viewed African Americans.

Following the records for Andres Serrano and Carrie Mae Weems, Sally Mann's controversial vision of childhood also generated a new record of €165,000 at four times its estimate (*Candy cigarettes*, \$220,000, 4 April 2012, Phillips de Pury & Company, New York). Nan Goldin's friends photographed over three decades in her *Ballad of Sexual Dependency* fetched €138,000 (\$180,000) when presented as a triptych of 9 cibachromes entitled *Ballad Triptych -1977/86* on 8 May 2012 at Christie's New York, and a set of 15 photographs by Martin Parr portraying the cheap and tacky universe of British holidaymakers (*The Last Resort [New Brighton, Merseyside]* - 10 copies) fetched €18,000 on 30 May 2012 at the Villa Grisebach in Berlin.

SERRANO Andres (1950) - Top 5 Hammer Prices

Rank	Hammer Price	Artwork	Sale
1	€188,734	Piss Christ (1987)	09 November 2011 (Christie's NEW YORK NY)
2	€158,419	Piss Christ (1987)	09 December 1999 (Sotheby's LONDON)
3	€148,327	Piss Christ (1987)	14 May 2008 (Christie's NEW YORK NY)
4	€135,000	Red Pope (I-III) (1990)	31 March 2007 (Cornette de Saint-Cyr (S.V.V.) PARIS)
5	€124,640	Red Pope I/III	29 February 2008 (Phillips de Pury & Company LONDON)

1 \$45 000, on 30 June 2008, Christie's.

New records in sculpture & installation

New Auction Records for Contemporary Artists - Sculpture & Installation - Top 10 Hammer Prices (01 July 2011/30 June 2012)

Rank	Artist	New Auction Record	Previous Auction Record	Country of Origin
1	NOLAND Cady (1956)	€4,210,220	€1,074,750	UNITED-STATES
2	GORMLEY Antony (1950)	€3,428,700	€2,552,270	UNITED-KINGDOM
3	MCCARTHY Paul (1945)	€2,906,400	€987,740	UNITED-STATES
4	GOBER Robert (1954)	€2,143,470	€2,070,400	UNITED-STATES
5	MILHAZES Beatriz (1960)	€995,680	€675,180	BRAZIL
6	NARA Yoshitomo (1959)	€975,650	€890,110	JAPAN
7	CAI Zhisong (1972)	€765,000	€79,575	CHINA
8	LEVINE Sherrie (1947)	€614,560	€386,940	UNITED-STATES
9	AI Weiwei (1957)	€499,070	€393,745	CHINA
10	SUI Jianguo (1956)	€460,608	€252,122	CHINA

Cady Noland: €4.2m for Oozewald

This year, the most impressive new record for a three-dimensional work was hammered for a work by Cady Noland on 9 November 2011: *Oozewald* fetched \$5.8m (€4.2m) nearly doubling its high estimate at Sotheby's New York. This extraordinary result for the artist – who previously only had one 7-figure dollar result to her name – was the sixth best result for a female artist during the period in question (June 2011 - June 2012). Thanks to this result, Cady Noland is now on a par with the records of some of the most important modern artists of the 20th century: in euros, *Oozewald* generated even more than Tamara de Lempicka's *The Sleeper* which fetched £3.6m (€4m) on 22 June 2011 at Sotheby's in London! This new record is all the more important for Sotheby's since *Oozewald* came from one of the largest private collections of Contemporary art in France, that of Marcel Brient. The collector has also entrusted Sotheby's with the sale of a hundred works entitled *Page Française* scheduled for September 2012.

Antony Gormley: new top price for Angel of the North at £3.4m

Among the other artists who elicit million-dollar bids, Antony Gormley, Paul McCarthy and Robert Gober have each scored exceptional new records over the past year. Gormley revised his best result for *Angel of the North* at a London sale in October 2011, while Paul McCarthy and Robert Gober both generated new records thanks to the sale of works from Peter Norton's collection the following month.

Antony Gormley's four best results are all for versions of his emblematic *Angel of the North*. Why emblematic? Because the works offered at auction are all scaled down versions of his famous *Angel of the North*, a public sculpture weighing 200 tons and measuring 20 metres high and 54 metres wide (created in 1994-1998 and installed at Gateshead in England) and the country's largest public sculpture ever built. Moreover, the technical achievement and majesty of the work earned Antony Gormley admission to the Order of the British Empire for services rendered to

sculpture in 1998. Two smaller versions of the metal angel were sold at Sotheby's, one in 2008 and the other in 2011. Both measured approximately 3 metres wide and 1 metre high and were from an edition of 12 copies that fetch €615,000 on average. However it was a larger version, with wingspan of 5 metres and measuring 2 metres high, from a limited edition of 5, that generated his latest record equivalent to €3.4m. Between 2008 and 2011, the price of this giant angel climbed nearly one million euros, from €2.5m on 1 July 2008 at Sotheby's London to £3m (€3.4m) on 14 October 2011 at Christie's.

GORMLEY Antony (1950) - Hammer Prices

Rank	Hammer Price	Artwork	Sale
1	€3,428,700	<i>Angel of the North (Life-Size Maquette)</i> (1996)	14 October 2011 (Christie's LONDON)
2	€2,552,270	<i>Angel of the North</i> (1997)	01 July 2008 (Sotheby's LONDON)
3	€617,448	<i>Angel of the North</i> (1997)	15 February 2011 (Sotheby's LONDON)
4	€615,792	<i>Angel of the North</i> (1996)	17 October 2008 (Sotheby's LONDON)
5	€518,035	<i>Quantum Cloud XI</i> (2000)	01 July 2008 (Sotheby's LONDON)

Peter Norton's records on 8 and 9 November 2011

Christie's Post-War & Contemporary Art sale in New York, including a selection of works from the Peter Norton collection, was one of the auctioneer's most successful events of the year. The sale, which included major Contemporary signatures like Matthew Barney, Sophie Calle, Maurizio Cattelan, Robert Gober, Felix Gonzalez-Torres, Jim Hodges, Barbara Kruger and Takashi Murakami, enjoyed a special aura because Peter Norton, the IT entrepreneur, also enjoys a reputation as a generous philanthropist. In 2000, he gave nearly 1,000 works from his collection to 32 major institutions (such as the MoMA and the Whitney Museum) and he explained that the sale of his Contemporary masterpieces at Christie's would support the creation of a charitable foundation. The combination of the prestigious provenance and the laudable purpose substantially contributed to raising the general level of the bidding. The result was a number of superb new records, particularly for three-dimensional works, which the collector-entrepreneur-philanthropist is particularly fond of for their ability to communicate with the real world.

The first artist on the podium to benefit from this ideal setting was the Californian Paul McCarthy with *Tomato Head (Green)*. This installation condenses a number of the key elements of his work, including a critique of consumer society and of identity construction via a profanation of food, the body and childhood icons. Announced in an estimated range of \$1m to \$1.5m, which already suggested a new record but which proved prudent given the importance of the piece, Christie's finally sold *Tomato Head (Green)* for \$4m (€2.9m), after four minutes of suspense and a bidding battle between buyers in the room and telephone bidders.

Minutes after the McCarthy record, another work from the Peter Norton collection, Robert Gober's *Prison Window*, also demolished its high estimate. This intriguing work mimics a prison window onto a blue sky. The bars on the window separate us from the perfect sky that is already out of reach as it is placed high on the wall. The work effectively transforms the space in which it is installed into a prison cell. There are in fact two versions of this 1992 installation (plywood, forged iron, plaster, latex paint and lights window): the other belongs to the New York MoMA. Once again, the notoriety of the artist, the work, its provenance, the

emotional and psychological relationship to the viewer, the intrinsic poetry of the piece and the prestige of the sale were the perfect ingredients for an exceptional result, and Prison Window finally sold for \$2.95m (€2.1m) against a pre-sale estimate of \$800,000 - \$1.2m.

The Norton effect also benefited Yinka Shonibare who signed a result of \$160,000 (€116,000) for his installation Hound. A Londoner of Nigerian origin, Shonibare has developed a body of work that cleverly juxtaposes Victorian and African cultures. Discovered by Charles Saatchi in the late 1990s, he participated in the *Sensation: Young British Art from the Saatchi Collection* exhibition which launched the Young British Artists in 1997 and he was nominated for the Turner Prize in 2004. His auction market is still emerging with 35 lots offered since 1998, compared, for example, with more than 930 for Jeff Koons over the same period. Yinka Shonibare is probably a hot signature at the moment since major collectors owning enough space may well acquire his museum-style pieces at auction. On 7 March 2012, Christie's offered a 25m² installation entitled *Victorian Philanthropist's Parlour*. Given the difficulty of installing this piece in an average home, the bidding was weak and the work sold at \$40,000 beneath its low estimate... a great deal for the buyer who acquired an impressive piece for just €60,000.

Wim Delvoye & Jan Fabre, two Flemish artists in the spotlight

Alongside the English and American artists, two Flemish artists have shaken the Contemporary art world with their sculptures and installations: the prolific Wim Delvoye and Jan Fabre. There are indeed a number of similarities in the work of these two artists, such as an interest in the body and its moods, the rewriting of history, imaginary animals, a very contemporary interpretation of the baroque. Both artists have exhibited their work at the Louvre Museum in Paris and both are among the 100 Contemporary artists who can boast results above €200,000.

Jan Fabre's symbol-rich work seduces lots of collectors who only have relatively few opportunities to acquire his work at auction. His auction appearances are indeed few and far between (less than forty sculptures in the past fifteen years), but they are accelerating... especially as Jan Fabre, along with Luc Tuymans, Francis Alys and Wim Delvoye, is now one of the leading lights of Contemporary art in Belgium and one of the most coveted Contemporary art signatures in Europe (his work is virtually never sold in the United States). He also generated 4 of the top 10 best auction results for Belgian contemporary artists in 2011 and began the year 2012 with a new record of €203 000 for *The Man Who Measures the Clouds (De Man From Die Wolken Meet)* which fetched £170,000 on 16 February 2012 at Sotheby's London. *The Man Who Measures the Clouds* is one of Jan Fabre's most famous creations and various copies of the work have been planted on the roofs of the Museum of Contemporary Art in Ghent (SMAK), the Singel International Art Center in Antwerp and the Zaventem Airport in Brussels. This poetic self-portrait in polished bronze presents the artist perched on a stool, trying to measure the clouds, head stretched toward the sky. Between its first result in 2009 and the record of 2012, the price of *The Man Who Measures the Clouds* (of which there are several copies) rose by €33,000. When it was sold for the first time in June 2009, Christie's Amsterdam announced the work in the lean range of €25,000 to €35,000. However, it fetched five times that amount at €170,000! Christie's could hardly hope for a better time to sell as Jan Fabre was then one of the most talked about artists

of the 53rd Venice Biennale and still enjoyed the recent exposure at the Louvre¹, alongside masterpieces by Van Eyck, Van der Weyden, Bosch and Rubens.

Wim Delvoye also signed his best auction result in London, but it had a slightly bitter taste for Sotheby's which «only» generated £ 190,000 (€217,000) compared with a low estimate of £ 250,000 (sale of 13 October 2011). At €217,000, the new Delvoye record is just another step in the history of his auctions, but not a spectacular result. The work itself, however, is impressive. It is part of his series on construction equipment in metallic lace. His *Flatbed Trailer and Caterpillar Scale Model Scale Model 5C* engine is six meters long. If the same work had been submitted to auction a year later, i.e. after his solo exhibition at the Louvre (from 31 May 2012 to 17 September 2012), the aura of prestige and the media effect would have certainly galvanized the sale. Especially since Delvoye is the second Contemporary artist after Tony Cragg to design a monumental sculpture for the column of the Louvre's belvedere. Standing 13 metres high the steel strands of *Suppo* echo the pyramid designed by IM Pei (*Suppo* is exhibited until 3 December 2012).

The prices of this art market troublemaker are accelerating with four results above €100,000 in 2011, compared with only one in 2010 and two in 2008. And the inflation is not just focused on his sculptures, construction machinery and stained glass windows. It is also affecting some of his tattooed pigs. Indeed it was these “illustrated” live piggy banks that brought Delvoye into the limelight². In the late 1990s, a stuffed tattooed pig sold for less than €10,000 at Christie's (£6,500, 22 April 1998 in London). Today one would expect to pay between €40,000 and €100,000 depending on the quality of the design, for one of his tattooed pigs.

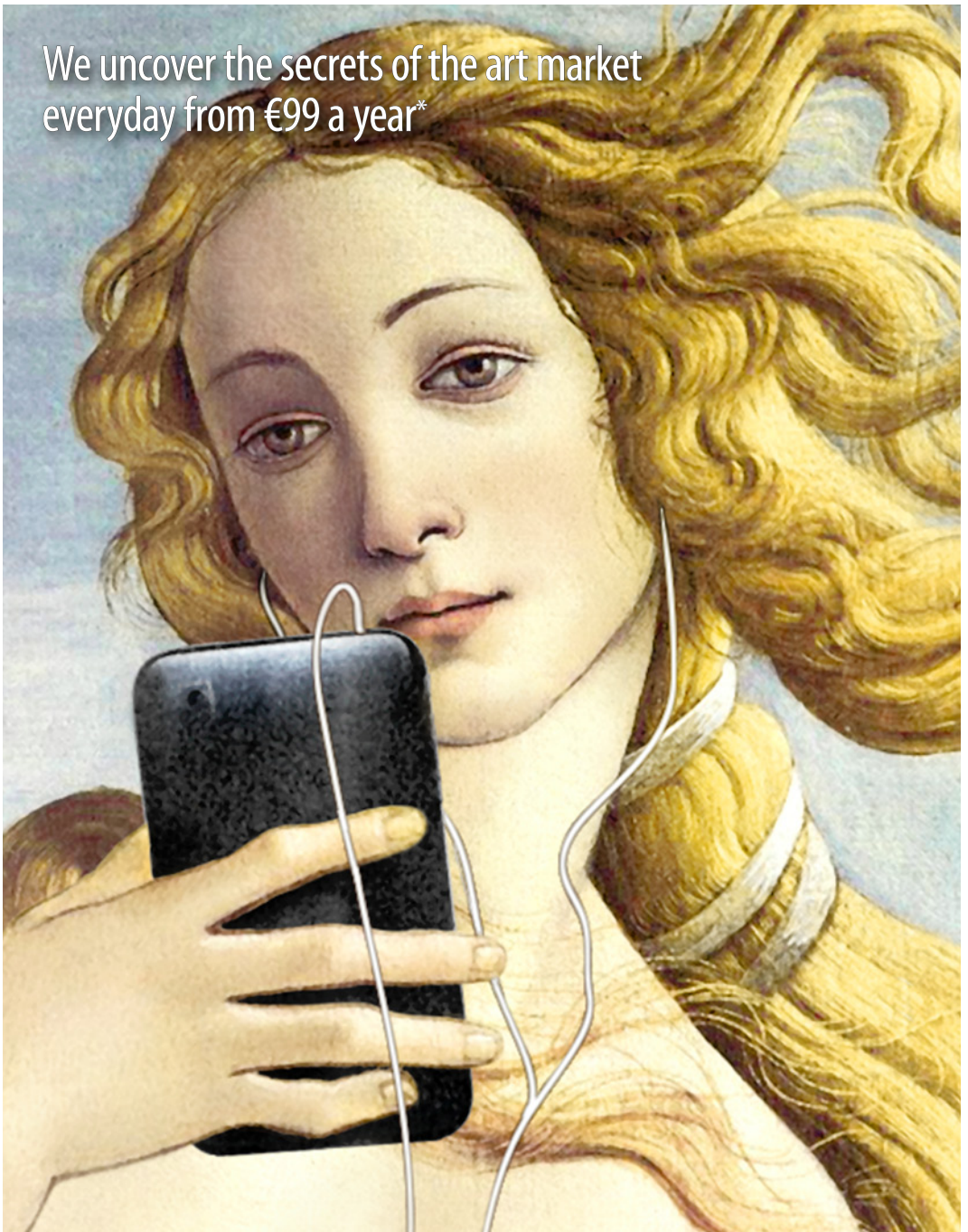
DELVOYE Wim (1965) - Top 5 Hammer Prices

Rank	Hammer Price	Artwork	Sale
1	€217,075	Flatbed Trailer Scale Model and Caterpillar 5C Scale Model (2004)	13 October 2011 (Sotheby's LONDON)
2	€180,783	St Stephanus I (1990)	15 November 2007 (Phillips de Pury & Company NEW YORK)
3	€162,526	Cement Truck (2009)	28 June 2012 (Phillips de Pury & Company LONDON)
4	€137,100	Dump Truck (2004)	13 October 2011 (Bonhams LONDON)
5	€120,000	Cindy (2004)	26 February 2011 (De Vuyst LOKEREN)

1 *L'Ange de la métamorphose*, from 11 April 2008 to 7 July 2008, The Louvre, Paris.

2 *Cloaca* (2007) substantially boosted the artist's notoriety.

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GALLERY'S INSIGHT

A selection of gallery owners have told us what event they see as the most significant of 2012.

Mario Cristiani, Lorenzo Fieschi, Maurizio Rigillo, Directors at gallery Continua (Italy, China, France)

The most significant artistic event is *Where is the Time?* a five-year project that focuses on a very strong desire to repopulate and gradually transform the industrial landscape of Izolyatsia (Donetsk, Ukraine) based on an invitation to artists to establish a dialogue with the raw energy of this vast area. The project therefore sets up a direct confrontation between these artists and a habitat with a rich history and numerous tales forming a legacy that lives on in time. The first edition hosted works created in situ by Kader Attia, Daniel Buren, Leandro Erlich, Moataz Nasr, Hans Op de Beeck and Pascale Marthine Tayou. The interesting aspect of the project is that it develops a dialogue between the subjectivity of each individual artist and the atypical features of the Izolyatsia area.

Gael Diercxsens, Director at Gladstone Gallery (Brussels, Belgium)

The event that marked my year was certainly the Alighiero Boetti retrospective at the Reina Sofia in Madrid, the Tate Modern in London and currently the MoMA in New York. He is, in my opinion, one of the most influential artists of the twenty-first century. It is only recently, with hindsight, that his meditations on the notions of time, chance and destiny have acquired their full significance... And I could not help but think that the reflections of Boetti also nurtured the work of Carolyn Christov-Bakargiev at the Documenta in Kassel.

Philippe Valentin, Director at Chez Valentin Gallery (Paris, France)

Without a doubt, the most significant artistic event this year is the 2012 Documenta. An international event of this magnitude, which brings together such a large number of artists and works and that takes place every five years is necessarily the artistic event of the year, in that it gives a fair overview... a panorama... of current creation. Firstly, the primary objective of the Documenta is to present a large number of projects and productions designed specifically for the occasion and underpinned by a general theme.

Secondly, it is a gathering that gives preference to intellectual reflexion over market trends and effects. One could say that it is “the event»... the one that sets the trend every 5 years for the intellectual and artistic issues that will dominate the coming years. As such, it is a crucial event. The art world should meet more often in this type of context – without of course ignoring the dynamics and importance of other actors in the domain – because Documenta is primarily focused on ideas.

Cristina Guerra, Director at Cristina Guerra Gallery (Lisbon, Portugal)

After thinking seriously about this matter, I decided to highlight two moments of the same artist – Filipa César. She is a young Portuguese artist (born in 1975) who works mainly with video.

Between documentary and fiction, her work moves towards an investigation on the human condition exploring the relation between image and narrative.

These two moments are very important for her career, and consequently for the gallery.

First, I highlight the solo exhibition *1975* curated by Clement Minighetti at Mudam in Luxembourg (which is open until 23 September). On this exhibition three recent videos are shown, focusing an important period in the recent history of Portugal, namely the colonial and post-revolutionary period, based on contemporary documents and interviews with activists of that time. Secondly, I highlight another solo exhibition, *Luta ka cada inda* curated by Filipa Oliveira, at Jeu de Paume in Paris, (which opens on 16 October 2012), showing a very interesting overview on her body of work!

COLLECTORS INSIGHT

Six passionate art collectors share their choice on the artist or the cultural event they have become fond of lately

Baudouin Michiels (Belgium)

My favourites! Fortunately, last year, as in previous years, we were greatly inspired by artists, exhibitions, the discovery of new cultural institutions and certain authors as well! In fact, I regard the year as having been a “very good vintage”. I would like to mention some of my latest favourites.

The exceptional exhibitions of wall drawings by Sol Lewitt, held at the Centre Pompidou in Metz and at the «M» museum in Leuven. These monumental works mark a decisive break in the history of Contemporary art. Then there is the Richter retrospective at the Centre Pompidou... Francesca Woodman's moving exhibition at the Guggenheim ... and last but not least, Don Thompson's marvellous book, *The \$12 million stuffed shark*, which describes so well the somewhat mad world we operate in.

Christine and Jean-Claude Rouger (France)

Paradoxically, the proliferation of artists, galleries and international fairs (we visit 6 or 7 per year) is making the visibility of today's artists more complicated. We have been collecting art over the past 20 years, and we prefer gallery exhibitions, solo shows at fairs, catalogues and books that allow a real in-depth appreciation of the work of artists... and occasionally, we fall in love with a piece. This year, four artists have particularly caught our attention:

- First, the political and personal work of Danh Vo. This Berlin-based artist of Vietnamese origin (born in 1975) presented an old cardboard box coated in gold leaf (seen at Art Basel), reflecting his origins and exploiting symbols with a genuine poetry of material.

- Our second favourite was a superb exhibition entitled *Tkaf* by Latifa Echakhch (born in 1974 in Morocco). *Tkaf*, inspired by a sanctuary in Morocco and

various Art History references, was a spectacular exhibition held at the Kamel Mennour Gallery that we found fascinating.

- A long way from the world of installations, we saw a strange surreal photograph by Geert Goiris (born 1971 in Belgium), blending science fiction and poetry, that

captivated us at the Art Concept gallery.

- Lastly, a solo show by Elmgreen and Dragset (born respectively in Denmark and Norway) at the Perrotin gallery, and particularly their outmoded photograph of a dead bird, evoking mixed feelings relating to childhood and the fear of growing up. Our favourites do not necessarily translate into immediate purchases; strangely enough, our purchase decisions often occur several months or even several years later (and sometimes it is too late!).

Andrei Tretyakov (England)

Although I try to attend many art fairs and biennials, I prefer to visit solo exhibitions as this is when you can really start to understand an artist and his practice. This year, two have really stood out – first, Santiago Sierra's *Dedicated to the workers and Unemployed* at Lisson Gallery, London and more recently, Andrei Molodkin's exhibition at Museum Villa Stuck in Munich. Interestingly, both of these artists

provoke the viewer into questioning their own morality. The impact of Sierra's exhibition came from the photographic documentation of a series of exploitative situations. Looking at these works I felt uncomfortable, yet I also admired the artist for highlighting these social injustices which are widespread throughout the world. At Molodkin's exhibition, it was the experiential nature of the installation *Sin Machine* that I will not forget. The audience was encouraged to walk inside and understand the brutal structure from within. Made from acrylic, neon and steel and

filled with oil, the minimalist nature of the installation solicited a deeply personal response to the global concerns suggested through the use of oil. Although one was in a commercial gallery and one in a museum, I left both of these exhibitions feeling like my social-conscience had been altered – and this has more lasting impact on me than all the international art fairs put together.

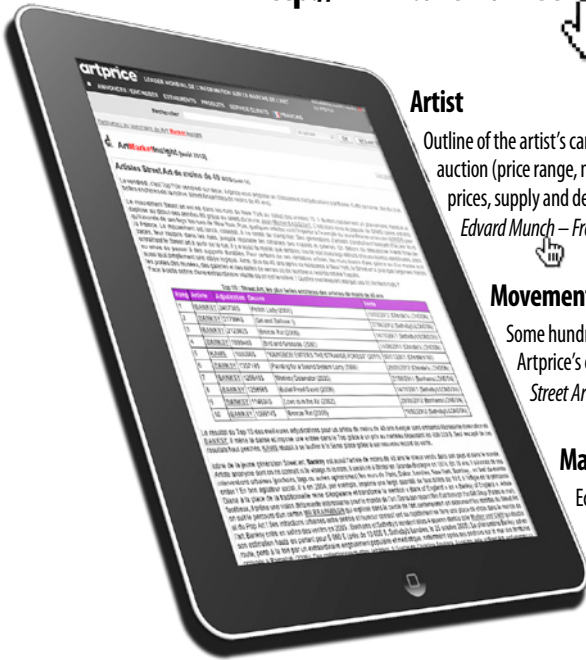
Claire and Christian Deroche (France)

Claire's art history studies and my years in advertising contributed to our passion for modern art while museums, art galleries and auction houses honed our taste. Our collection choices are halfway between works we fall in love with and works we choose as a result of our documentary research. We started with drawings by Henri Laurens, Marc Chagall, Fougjita and gouaches by Chu Teh Chun and Leopold Survage as well as a charcoal work by Hans Hartung. Later, we became interested in Contemporary art via photography, which allowed a smooth transition. We decided to include works by Valérie Belin (born in 1964), Lalla Essaydi (born in 1956) or Ken Kitano (born in 1968) in our collection of Modern art. As far as Contemporary painting is concerned, we were drawn to the figurative work of French

artists like Robert Combas (born 1957) and Ivan Messac (born in 1948), and the large oil paintings by the younger artist, Dominique Dubien (born in 1963). We are currently very enthusiastic about the work of Ivan Messac. How can you possibly bounce back after becoming famous at 25, successfully and without disavowing the long forgotten Figuration Narrative? We like Ivan Messac because he constantly reinvents himself: after 15 years in the Carrara marble mine, tons of sculptures, recumbent statues and vanities, large volume works, abstract art games, paintings celebrating the giants of Russian and Portuguese literature, he is currently working on an elegant and monumental series of sculptures... While Ivan Messac is both an active and resourceful artist, he is also a gentle, sensitive and friendly person.

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URBAN ART: THE NEXT GENERATION

Urban art continues to invade the streets, walls, pavements and furniture of cities around the world from New York to Paris via London, São Paulo, Melbourne, Berlin, Bangkok and Kabul, to name but a few. The vast and complex genealogy of this trend is intertwined with the history of 20th century art, set against a backdrop of major socio-political and technological upheavals. Initially, the pioneering experimentation with urban space led in the 60s by artists such as Daniel Buren, Allan Kaprow and Ernest Pignon-Ernest profoundly changed the environmental dimension of art and paved the way for a new field of study. In the late 70s, the new territory for creation offered by modern living space saw the birth, in the streets of New York, of a fundamental practice in the evolution of urban art: graffiti¹. Tags by Jean-Michel Basquiat, working under the pseudonym SAMO (Same Old Shit), and Taki 183 flooded the Big Apple, contributing significantly to the explosion of the phenomenon in the following decade. The subject of hot debate for many years, the artistic character of urban art had to struggle to acquire its current recognition. The art form has only recently appeared on the walls of major institutions, such as the Tate Modern in London with its *Street Art* exhibition in 2008 – a milestone in terms of the movement's legitimacy. Meanwhile, the art market did not wait for museums to catch on but quickly began to flirt with urban art. By the early 2000s, the Galerie Agnès B. in Paris had assumed a pioneering role as a standard-bearer for urban art. As for auction houses, in June 2007, the first specialised sale held by Artcurial Paris was a success. The following year, in February 2008, Bonhams London followed the trend, making the most of the excitement around the Tate Modern exhibition to open its own specialised department. Since then, a whole series of events have celebrated this widely popular trend. In 2011, during Art Basel Miami, the American city was transformed into a key theatre for international urban art, with big names and emerging artists invited to create dozens of walls in the Wynwood district.

Over 40 years after its birth in New York, urban art has crossed the thresholds of museums, galleries and auction houses in no uncertain manner, breaking numerous records along the way. With a growth rate of over 90%² in urban art sales over the last decade, the movement proved to be dynamic on the international market place.

Given this extraordinarily vibrant scene, what is happening with the next generation? Who are the most prominent representatives revealed by the market? As with their forerunners, the street itself is this new generation's first museum and canvas. Thanks to the prime movers, the path to the museum wall and auction hammer is now much smoother – perfectly chalked out, in fact. In addition to this, the new generation displays greater mastery of the media, making it infinitely popular. As soon as a work blossoms on the streets, it almost immediately becomes

1 Given the porous borders of urban art, this annual report does not discriminate the graffiti scene from the Street Art scenes.

2 Growth rate based on price indices between 1 January 2002 and 1 June 2012.

accessible to a worldwide audience thanks to the power of the Internet. With greater visibility and popularity, combined with the interest of influential collectors, institutions and the market, the new generation is developing in a positive environment. An analysis of the ranking by turnover of young¹ artists on the urban scene reveals the omnipresence of artists from historically prominent nations: the United States, France and Britain. These nationalities have always cornered the majority of urban art market transactions. However, the recent growth of the Brazilian and Australian scenes is beginning to change things – their ambassadors Os Gemeos (Brazil) and Anthony Lister (Australia) have all edged their way into the best-selling urban artists this year. It still seems futile to compete with Banksy², crowned by the market with €2m in sales this year. His record sales outpace by over €1.8m the auction turnover achieved by the Brazilian duo Os Gemeos, with €150,000 worth of transactions recorded this year³. An icon of the young generation and with a high media profile to boot, Banksy not only towers over the urban art market but is also the best-selling artist aged under 40 in his country (the United Kingdom) and the third in the world⁴.

UK: Beyond Banksymania... who else is out there?

Among the top turnovers of the previous year, England's D*Face, aka Dean Stockton, did well for himself, selling nine lots that generated over €63,000 in revenue. A native of London, D*Face discovered graffiti very early on. He draws his inspiration from the graphic codes of skateboarding (which he practises with a passion), advertising, comics and punk rock album covers. Heavily influenced by American culture, his satirical works with their Pop art overtones unashamedly desecrate icons, celebrities and consumer society with a handful of morbid symbols (skulls, bones, etc.). Legend has it that his first individual exhibition, *Death and glory* at London's Stolenspace gallery, was a smash hit in 2006. But it was in 2008 that D*Face made his entry in auction houses, at the first Bonhams sale specialising in urban art (London, 5 February 2008). The two works on offer, the painting *Pop Tart Collage* and the engraving *Her Royal Hideous*, immediately tripled their high estimates, finding buyers at nearly €6,400 and €8,600 respectively – not bad for a first outing! A few months later, on 23 October 2008, Bonhams struck again with a new specialised sale, confirming the previous results. Estimates were thus revised upwards and *Pop Tart*, a painting similar to *Pop Tart Collage* but double the size (130 x 130cm compared to 56 x 56cm with *Pop Tart Collage*), fetched over €19,000. It remained

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1 Artists aged under 40.

2 Turnover between July 2011 and June 2012.

3 Turnover from transactions between July 2011 and June 2012 for urban art artists aged under 40.

4 After Urs Fischer and Ahmed Alsoudani.

the artist's highest ever sale until April 2012. Although of the same nationality and generation as Banksy, D*Face does not inspire the same soaring prices. In 2012, D*Face finally broke his record with the sale of a recent painting, *Drowning in Sorrow* (2011), for €21,500¹. This result came shortly after two murals in a similar style to *Drowning in Sorrow* had taken the streets of Soho and Brooklyn in New York by storm² (*Love Her, Hate Him, Handle With Care* and *Grim Tales*). Besides D*Face and Banksy, the London urban scene still revolves around Adam Neate (b.1977), Anthony Micallef (b.1975) and Cyclops (b.1975), with annual turnovers close to €20,000 each. However, their recent results lag far behind their first sales made in 2007. Back then, Anthony Micallef celebrated his first appearance in auction rooms with €30,000 for an untitled canvas, tripling its high estimate (Sotheby's London, 7 February 2007). Also in 2007, Adam Neate's *Suicide Bomber* led to a bidding frenzy and soared to beyond €90,000, over four times its high estimate (Sotheby's London, 12 December). But those years, marked by a highly speculative international art market, were ended by the crisis. The contraction of the market led to a downward reassessment of their results, while Banksy's remained unchanged. These days, you can still acquire an original work by Adam Neate, Anthony Micallef or Cyclops at auctions for under €6,000, whereas the most sought-after engravings by Banksy, such as *Kate Moss*, hover around the €30,000 mark. It is therefore no easy task to make headway in a market still geared towards the world's most famous anonymous artist. Banksymania looks well-entrenched!

A boom for Brazilian urban art?

With just two strokes of the hammer, the year 2011/2012 confirmed the rise of the duo of Brazilian artists Os Gemeos (b.1974). Way behind Banksy (who earned €1.8 million more), the twin brothers³ sales easily outstripped those of the Americans Kaws and Faile. While Kaws remains close behind Os Gemeos, with a difference of only €190, his annual turnover was generated by six lots whereas that of the twins required only two sales. Originally from São Paulo, Octavio and Gustavo Pandolfó were immersed from their teenage years onwards in the American hip-hop culture that emerged in Brazil in the late 80s. After starting out as breakdancers, they naturally turned to graffiti. Following on from their first steps in an unashamedly New York style, they returned to their roots and drew inspiration from their own culture, its folklore and art history with the Pixação movement⁴. Thus were born their famous naive giant yellow human figures with their yellowed skin, which have since become their hallmark. Their immense frescoes in carnival colours, now a genuine phenomenon, have rapidly overrun walls all over the world. Institutional recognition was not long in coming: in 2008 during the exhibition *Street Art*, London's Tate Modern invited them to create a work on one of its façades. The following year it was their own country's turn to organise their first museum exhibition⁵. Entitled *Vertigem*, it sparked a new trend

1 At the *Street Art – Graffiti sale*, Cornette de Saint Cyr, Paris, 4 April, 2012.

2 Since Armory Week in March 2012.

3 Os Gemeos means twins in Portuguese.

4 The Pixação movement arose in São Paulo under the Brazilian dictatorship during the 60s. A new generation of Pixadores resurfaced in the «punk» years around 1980. Close to the graffiti world, the movement is characterised by a simplified, straight typography. These tags, pixos in Portuguese, are also distinctive for their location at the highest points on building façades or in virtually inaccessible places.

5 The exhibition *Vertigem* was organised by the Museum of Brazilian Art (MAAB-FAAP) in 2009.

and was a landmark in the recognition of urban art in Brazil. Meanwhile, the art market became interested in the duo as early as 2007: the first two lots offered for sale immediately found buyers above their high estimates¹ (Phillips de Pury & Company, New York). In 2008, the same auction house, this time in London, sold the painting *Carregadores de Piano* for over €22,000. The finest works, mostly paintings, fetched between €14,000 and €34,000 over the next two years, but it was in 2011 that prices really took off. The first coup took place once again at Phillips de Pury & Company, London, where a painting² went for over €61,000 (18 February 2011). Christie's New York jumped on the bandwagon and, on 10 March 2011, for the first time offered a work by the duo, *Carnavale*, which soared to over €79,000, nearly double its high estimate. Since then, every lot has fetched over €40,000 – a trend confirmed by two sales of over €70,000 in 2012, making the duo number two in the ranking of the world's best-selling urban artists. Given the added bonus of their first solo exhibition this year in the United States, at IAC Boston, the Brazilian twins are unlikely not to make headlines any time soon...

The impetus given by Os Gemeos to Brazilian urban art has opened the way for a street art based on national traditions in terms of both themes and forms. The young Nunca, aka Francisco Rodrigues (b.1983 in São Paulo), is a fine example of this trend. His flat-tinted figurative frescoes offer a straightforward evocation of tribal masks, echoing Brazilian indigenous civilisations. Already featured on the walls of the Tate Modern in 2008 alongside his compatriots Os Gemeos, he made a promising start in auction houses in 2012 with the sale of *Show to your Friends* for €11,000 (Artcurial, Paris, 15 February).

Brazilian urban art can look forward to fine days ahead, with a national contemporary art scene that is decidedly alive and kicking.

United States: always on the money

With Kaws (b.1974), the Faile collective (b.1975 and 1976) and Jose Parla (b.1973), the United States is clearly a breeding ground for talented artists who have a major impact on the international urban art world market. Between Art Toys and Pop Art, the world of Kaws, aka Brian Donnelly, owes much to his collaboration with Disney Studios. His style offers an unequivocal reminder of the world of cartoons. His works also feature a number of motifs from the famous animation studio, such as Mickey Mouse's body or the white-gloved hands typical of Disney imagery. With his large-scale means of production, the Kaws menagerie³ appears on t-shirts, engravings and original works. Kaws made his first appearance in auction houses in 2008, immediately achieving thirteen hammer prices. Until 2010, his works rarely exceeded €3,000 and his best result was €7,500 (for the engraving *Running Chum*, Phillips de Pury & Company, London, 25 April 2009). In 2010, he tiptoed over the €10,000 threshold (*Thirteen Works Untitled*, nearly €11,500, Phillips de Pury & Company, London, 13 February). Then on 9 November 2011, his results underwent a surge with the sudden sale for over €112,000 of the acrylic *Kawsbob enters the strange forest* (Christie's New York). A cross between a Murakami flower and the head of SpongeBob SquarePants, *Kawsbob enters the strange forest* made almost ten times his previous record sum of over €12,000 (Phillips de Pury

1 *Untitled* sculpture and acrylic on canvas sold for €4,400 on 18 May and €3,300 on 16 November 2007.

2 Named *Untitled (O Pai, O Mae, o filho, a empregada, a filha de empregada, o cachorro, o ouelhinha o gato e o passarinho)*.

3 A menagerie whose recurring characters include: *Chum, Accomplice, Companion, Bendy, Companion 5 Years Later, OF Dissected 5YL, JPP*

& Company, London, 14 October 2010). As this sale was an isolated case, it is difficult to speak of a real explosion in his value, but Kaws – dubbed the American Murakami – has found a superb outlet in the Perrotin gallery. Emmanuel Perrotin has launched his new space in Hong Kong with Kaws and will be exhibiting the artist's works in Paris in November 2012. The invasion is underway!

Unlike Kaws, the Faile collective's¹ sales have experienced a downward trend since 2010. After achieving recognition in the late Nineties, these virtuosos in stencilling and pasting now seem less attractive to collectors. And yet their blends of painting and poster boards have been featured on the walls of the largest cities for a good decade. After rapidly garnering critical acclaim, they got off to a flying start in auction houses thanks to record sales of two paintings at Sotheby's London on 15 October 2007. *Savage World London Stencil* and *Studio B Test in Black in Blue #3* soared to almost €43,000 and €46,000 respectively – more than three times their high estimates. Two months later, in December 2007, Sotheby's London achieved a new record with the sale of *Agony* for over €47,000. The following year, in 2008, sales continued to grow, with five works sold between April and July topping the €47,000 record set by *Agony*. Among these new records, *Shanghai 18* ranked first with a hammer price of over €107,000 (Phillips de Pury & Company, London, 29 June 2008). Riding the market spending spree, sales then exploded with sixty-eight lots on offer in 2008 alone². However, the market ran out of steam somewhat, and given the reduced demand, it is now possible to buy a small original work (less than one metre) for under €5,000³.

Complex and detailed calligraphic compositions are the hallmarks of José Parla. Now based in New York, he was born to Cuban parents and raised in Miami, where he made his first mark on the city's walls in the early 80s. His large abstractions are inspired by environments ranging from cityscapes to the great outdoors. His sophisticated calligraphy and poetry mingled with spirituality offer a powerful blend of classical art, action painting and graffiti. It was not until 2008 that the auction world took an interest in his work. Proving that no one is a prophet in his own country, Bonhams got the ball rolling in Britain at the same time as Parla's first solo exhibition, *Adaptation/translation*, was held in London at the Elms Lester gallery (10 October to 8 November 2008). The drawing *Erase* then found a buyer above its high estimate at over €7,600 (Bonhams, October 23). It was not until the following year, in 2009, that his first work went under the hammer in his homeland, when Sotheby's New York immediately set a record (which still stands) with the sale of *Marked by Inkstains* for over €32,000 (10 March). After a slump between September 2009 and September 2010 with six of the seven works on offer unsold, the market recovered again in late 2010 and all his works, without exception, were keenly fought over up till May 2012. With a more judicious offer and increased demand, sales have now stabilised. As demand goes hand in hand with current artistic trends, José Parla's sales could take off again if he revives collaborations as strong as his partnership with JR during the 11th Biennial in Havana.⁴

1 Collective composed of Patrick McNeil (b.1975) and Patrick Miller (b.1976)

2 Faile totalled 163 sales from October 2007 to June 2012.

3 For example, *My Confession* sold for €2,150 on 29 March 2012 at Bonhams London.

4 From 11 May to 3 June 2012

France holds out while Australia comes to life

With a scene that remains as dynamic as ever, the French are holding their ground, with C215 (b.1973), Zevs (b.1977) and Fenx (b.1974) recorded honourable hammer prices. Clearly dominated by the Paris street art milieu, the French scene also revolves primarily around its national market - as witness Fenx, whose auction sales have taken place entirely in France since his debut in 2009. However, thanks to specialist sales in urban art auction houses such as Artcurial and Cornette de Saint Cyr in Paris and Leclere in Marseille, the French connection is thriving. The new generation has experienced a sharp upswing, with works by Fenx and C215 that have begun to break new ground in terms of pricing. Represented by the Opéra Gallery, Fenx's work has achieved definite success this year in auction houses. In addition to the raid by collectors on auctions in 2012, he set a new record above €10,000 with the €13,000 garnered for *All I do is thinking about him* (Artcurial, Paris, 15 February 2012). His works, which combine graffiti with inspirations ranging from comics to major figures in art history, are all the rage. The same is true of C215, whose stencilled faces have witnessed their best auction year to date. Before 2012, C215 had never bettered the €1,400 achieved by *Helmet Boy* (Artcurial, 22 March 2010). In just four months, between February and June 2012, he posted four sales ranging from €5,000 to €11,000. The ball began rolling in Paris on 15 February 2012, when Artcurial made its first sale for €5,000 of a work on a letterbox (*Metropolitain*). Three sales of over €5,000 were to follow for works of the same ilk,¹ then Cornette de Saint Cyr set a record with a painting on a door, *Looking aside*, which fetched €11,000 (Paris, 5 April 2012).

Meanwhile Zevs² made a decisive entry on the second US market with the sale for nearly €9,000 of *Liquidated Chanel* (Phillips de Pury & Company, New York, 23 September 2011). Zevs³ became known in the 90s through a mini-collective set up with Space Invaders, known as Les @nonymous. The artist initially sprayed the walls with his coat of arms (flashes of lightning from which his pseudonym emerges), then redrew the shadows cast by urban furniture. His famous *Liquidated logos* - works in which he portrays dripping brand logos - account for the bulk of his market, which recently achieved a record €16,000 with *Liquidated apple* (Artcurial, Paris, 15 February 2012). JR (b.1984) is strangely absent from the rankings despite an eventful year. But his rather meagre offering, with a market oriented mainly towards engravings (11 out of 12 lots put up for sale), accounts for his low annual revenues (sales of works by JR amounted to €8,800 in annual turnover for the 12 lots on offer).

After inconclusive debuts in British and American auction houses⁴, the Australian artist Anthony Lister chalked up his first sale in Australia in 2009 with *Monkey Drink*, which fetched over €6,700 (Deutscher & Menzies, Malvern, Australia, 25 March 2009). Born in Brisbane, the artist has lived in New York since 2003, yet his current market is almost exclusively Australian⁵. Two of his works, parodies of contemporary society populated by the superheroes of his childhood, soared to over €8,000 this year, when *In transit # 5* fetched over €8,400 (Menzies Art

1 *Sans Titre*, sold for €6,600 at Artcurial, on 1 March 2012 and *Sans titre* sold for €5,800 at Piasa on 30 March 2012.

2 Aka Christophe Aguirre Schwarz.

3 Zevs (pronounced «Zeuss») chose his pseudonym in tribute to the Paris regional train named ZEUS which almost killed him while he was working on a graffiti.

4 In 2008, at the first urban art sale at Bonhams and Phillips de Pury & Company.

5 21 sales of a total of 26 took place in Australia.

Brands, Kensington, Australia, 8 December 2012) and *Spider Woman* sold for over €12,400 (Lawson-Menzies, Sydney, Australia, 23 February 2012). With these two new records, the rating of this Australian artist is worth watching, especially as he has sparked an Asia-wide trend.

The urban art trend does not seem about to run out of steam... but what, for example, is happening on the Middle Eastern, Russian, Northern European and Asian scenes? This analysis reveals that a new generation is very much present and juggling with disconcerting ease between the street and white cube concepts, displaying perfect media savvy along the way. Nevertheless, Banksymania, still in full swing, leaves little room for other artists in the high-end market. They will need to aim high and accurately, backed up by media-grabbing projects and a powerful discourse, in order to dethrone the world's most famous anonymous artist. A far cry from the piquant assertions and corrosive humour of Banksy, artists such as Kaws can count on the support of giants like the Perrotin gallery to ignite their sales. The attraction of collectors to emerging scenes, combined with the very personal style of Brazil's Os Gemeos, could continue to produce good results. The poetic calligraphy of America's Jose Parla and the humour of Britain's Cyclops deserve close attention, not to mention the return of JR and the sales in auction houses of works by younger artists such as Nunca (b.1983) and Vhils (b.1987).

TOP 500 ARTPRICE 2011/2012
ARTISTES CONTEMPORAINS
CONTEMPORARY ARTISTS

Ventes du 1^{er} juillet 2011 au 30 juin 2012 - Sales from 1st July 2011 to 30th June 2012

Rank 2012	Rank 2011	Artist	2011/2012		2010/2011	
			Auction turnover	Max hammer price	Auction turnover	Max hammer price
1	1	BASQUIAT Jean-Michel (1960-1988)	€ 79,938,836	€ 14,312,900	€ 54,709,532	€ 5,359,680
2	2	ZENG Fanzhi (1964)	€ 33,296,116	€ 3,594,500	€ 39,246,785	€ 3,762,500
3	15	WOOL Christopher (1955)	€ 22,186,487	€ 5,189,550	€ 10,284,215	€ 2,281,280
4	9	HIRST Damien (1965)	€ 21,370,107	€ 1,182,370	€ 14,871,080	€ 2,158,210
5	5	ZHANG Xiaogang (1958)	€ 19,379,919	€ 5,576,700	€ 30,074,213	€ 6,337,800
6	10	ZHOU Chunyu (1955)	€ 16,035,305	€ 3,074,000	€ 14,723,744	€ 913,750
7	6	PRINCE Richard (1949)	€ 16,000,452	€ 4,353,600	€ 18,324,243	€ 2,926,560
8	3	CHEN Yifei (1946-2005)	€ 15,480,396	€ 1,428,000	€ 30,269,872	€ 7,781,600
9	4	KOONS Jeff (1955)	€ 15,238,565	€ 3,996,300	€ 30,198,846	€ 10,804,500
10	34	HE Jiaying (1957)	€ 12,914,638	€ 1,044,680	€ 6,224,991	€ 524,640
11	12	SHERMAN Cindy (1954)	€ 12,273,737	€ 1,920,500	€ 11,183,567	€ 2,369,120
12	18	KIEFER Anselm (1945)	€ 10,963,327	€ 1,152,300	€ 9,550,234	€ 2,160,080
13	8	MURAKAMI Takashi (1962)	€ 10,531,360	€ 1,743,840	€ 15,840,118	€ 4,277,400
14	16	FANG Lijun (1963)	€ 10,479,539	€ 2,413,000	€ 10,087,472	€ 1,715,890
15	7	WANG Yidong (1955)	€ 10,229,465	€ 1,657,500	€ 16,234,536	€ 1,856,400
16	43	YANG Feiyun (1954)	€ 9,844,781	€ 3,825,000	€ 3,855,275	€ 1,075,000
17	21	GURSKY Andreas (1955)	€ 9,739,646	€ 2,761,080	€ 8,540,078	€ 1,308,240
18	23	LUO Zhongli (1948)	€ 9,333,250	€ 677,440	€ 7,798,801	€ 638,580
19	37	YUE Minjun (1962)	€ 8,157,098	€ 2,753,385	€ 4,771,550	€ 538,080
20	61	BROWN Glenn (1966)	€ 8,038,722	€ 5,725,160	€ 2,551,232	€ 1,306,140
21	38	CATTELAN Maurizio (1960)	€ 7,881,310	€ 1,696,420	€ 4,746,153	€ 1,853,540
22	14	LIU Ye (1964)	€ 7,615,259	€ 1,459,200	€ 10,378,182	€ 2,990,000
23	31	KAPOOR Anish (1954)	€ 7,610,290	€ 798,160	€ 6,277,125	€ 1,461,810
24	13	LIU Wei (1965)	€ 7,604,714	€ 1,158,240	€ 10,507,698	€ 1,086,480
25	19	BARCELO Miquel (1957)	€ 7,481,355	€ 1,713,750	€ 9,523,718	€ 3,935,400
26	22	AI Xuan (1947)	€ 6,914,813	€ 1,181,000	€ 8,179,863	€ 2,127,500
27	28	NARA Yoshitomo (1959)	€ 6,380,663	€ 975,650	€ 6,815,279	€ 877,032
28	47	CONDO George (1957)	€ 6,183,728	€ 480,000	€ 3,618,798	€ 609,700
29	55	WANG Mingming (1952)	€ 5,693,388	€ 640,640	€ 2,777,423	€ 275,750
30	30	HARING Keith (1958-1990)	€ 5,177,838	€ 1,088,850	€ 6,387,879	€ 644,850
31	51	GORMLEY Antony (1950)	€ 5,040,463	€ 3,428,700	€ 2,950,129	€ 617,448
32	75	NOLAND Cady (1956)	€ 4,469,995	€ 4,210,220	€ 2,125,515	€ 1,074,750
33	26	STINGEL Rudolf (1956)	€ 4,306,037	€ 700,112	€ 7,181,678	€ 1,639,670
34	104	OEHLER Albert (1954)	€ 4,207,664	€ 462,660	€ 1,337,386	€ 295,776
35	44	KIPPENBERGER Martin (1953-1997)	€ 3,860,321	€ 1,314,335	€ 3,741,787	€ 714,480
36	50	GROTJAHN Mark (1968)	€ 3,856,792	€ 1,382,040	€ 3,116,111	€ 900,375
37	24	WANG Guangyi (1957)	€ 3,850,808	€ 675,640	€ 7,327,607	€ 1,493,910
38	29	FISCHER Urs (1973)	€ 3,699,637	€ 845,020	€ 6,401,852	€ 4,180,800
39	81	LIU Dawei (1945)	€ 3,444,375	€ 433,080	€ 1,770,657	€ 399,350
40	58	CHEN Yanning (1945)	€ 3,406,953	€ 655,760	€ 2,609,747	€ 559,000
41	45	SCULLY Sean (1946)	€ 3,384,103	€ 596,500	€ 3,738,347	€ 545,232
42	145	MCCARTHY Paul (1945)	€ 3,277,748	€ 2,906,400	€ 788,255	€ 487,270
43	76	SHI Guoliang (1956)	€ 3,249,970	€ 278,520	€ 2,085,673	€ 258,000
44	206	WALL Jeff (1946)	€ 3,186,322	€ 2,458,240	€ 495,289	€ 243,635
45	129	XUE Liang (1956)	€ 3,171,310	€ 678,600	€ 944,933	€ 279,500
46	201	ZHAO Bandi (1966)	€ 3,052,800	€ 3,052,800	€ 517,967	€ 517,500
47	60	DUMAS Marlene (1953)	€ 2,972,662	€ 1,250,616	€ 2,555,393	€ 1,068,180
48	54	QUINN Marc (1964)	€ 2,970,483	€ 548,400	€ 2,790,995	€ 696,800
49	67	GUO Runwen (1955)	€ 2,870,514	€ 840,960	€ 2,311,669	€ 1,131,900
50	86	CURRIN John (1962)	€ 2,823,952	€ 1,920,500	€ 1,727,967	€ 667,980

TOP 500 ARTISTES / ARTISTS

Rank 2012	Rank 2011	Artist	2011/2012		2010/2011	
			Auction turnover	Max hammer price	Auction turnover	Max hammer price
51	276	GOBER Robert (1954)	€2,799,574	€2,143,470	€358,963	€270,902
52	88	LIGON Glenn (1960)	€2,761,627	€844,580	€1,642,714	€268,272
53	79	HODGES Jim (1957)	€2,700,844	€690,270	€2,004,383	€1,289,700
54	11	LIU Xiaodong (1963)	€2,697,916	€1,405,200	€13,514,458	€3,737,500
55	124	RAY Charles (1953)	€2,556,898	€1,961,820	€973,585	€570,320
56	65	MUNIZ Vik (1961)	€2,539,865	€127,557	€2,337,143	€152,565
57	310	XU Lele (1955)	€2,497,978	€408,870	€304,675	€43,680
58	122	BROWN Cecily (1969)	€2,496,893	€537,460	€1,040,147	€495,132
59	41	DING Yi (1962)	€2,302,185	€522,000	€4,043,941	€1,358,100
60	42	WANG Xijing (1946)	€2,273,140	€1,286,740	€3,874,770	€908,000
61	91	LI Chen (1963)	€2,235,003	€228,820	€1,609,758	€215,640
62	143	TOMASELLI Fred (1956)	€2,114,884	€1,017,240	€795,493	€627,120
63	59	SUGIMOTO Hiroshi (1948)	€2,082,382	€254,463	€2,599,474	€264,784
64	85	HE Duoling (1948)	€2,029,696	€505,080	€1,748,968	€418,495
65	625	YANG Xiaoyang (1958)	€2,023,420	€1,210,300	€107,601	€40,775
66	35	LENG Jun (1963)	€2,013,799	€491,820	€5,638,649	€3,220,000
67	166	ALSODANI Ahmed (1976)	€2,007,723	€685,740	€688,356	€273,024
68	92	BANKSY (1974)	€1,995,683	€262,768	€1,583,811	€100,197
69	77	VAREJAO Adriana (1964)	€1,907,484	€597,408	€2,076,329	€1,131,260
70	32	CAI Guoqiang (1957)	€1,903,233	€483,050	€6,269,334	€1,761,600
71	62	YANG Shaobin (1963)	€1,890,389	€309,152	€2,541,944	€434,592
72	25	DOIG Peter (1959)	€1,853,863	€871,080	€7,217,002	€6,184,200
73	72	LI Guijun (1964)	€1,810,333	€436,970	€2,172,196	€471,500
74	40	SCHÜTTE Thomas (1954)	€1,803,465	€616,880	€4,049,697	€2,566,440
75	292	LIU Kongxi (1952)	€1,792,039	€432,600	€321,650	€283,920
76	46	CHEN Danqing (1953)	€1,777,161	€597,210	€3,621,956	€2,150,000
77	93	REYLE Anselm (1970)	€1,771,314	€194,293	€1,565,896	€170,640
78	128	PETTIBON Raymond (1957)	€1,728,596	€497,835	€945,921	€185,354
79	382	LONG Liyou (1958)	€1,719,494	€1,005,600	€223,844	€129,000
80	115	TIAN Liming (1955)	€1,674,728	€406,120	€1,133,109	€240,460
81	101	FENG Yuan (1952)	€1,658,386	€426,240	€1,399,778	€142,090
82	112	YE Yongqing (1958)	€1,615,505	€636,840	€1,191,636	€186,707
83	89	TUYMANS Luc (1958)	€1,559,873	€698,723	€1,642,381	€556,880
84	97	KENTRIDGE William (1955)	€1,559,599	€252,021	€1,440,437	€348,400
85	52	MAO Xuhui (1956)	€1,538,119	€258,645	€2,901,289	€966,200
86	123	LONGO Robert (1953)	€1,524,488	€175,324	€1,029,502	€182,016
87	110	PARRINO Steven (1958-2004)	€1,511,500	€364,450	€1,234,752	€556,650
88	71	GUYTON Wade (1972)	€1,489,960	€345,510	€2,189,111	€376,530
89	69	MILHAZES Beatriz (1960)	€1,486,874	€995,680	€2,216,608	€675,180
90	156	AY TJOE Christine (1973)	€1,445,361	€193,040	€738,096	€126,854
91	727	LEVINE Sherrie (1947)	€1,443,948	€614,560	€88,451	€45,292
92	66	YAN Pei-Ming (1960)	€1,412,834	€300,729	€2,314,429	€523,952
93	73	SHI Chong (1963)	€1,391,518	€580,000	€2,144,444	€1,397,500
94	150	FANG Chuxiong (1950)	€1,379,350	€112,112	€769,894	€62,002
95	82	MASRIADI I Nyoman (1973)	€1,356,820	€270,508	€1,766,966	€399,378
96	83	RONDINONE Ugo (1964)	€1,356,064	€480,060	€1,750,472	€506,385
97	70	KELLEY Mike (1954-2012)	€1,314,711	€544,950	€2,212,135	€592,280
98	113	ZHANG Huan (1965)	€1,281,001	€225,940	€1,189,928	€224,880
99	49	RAUCH Neo (1960)	€1,250,040	€546,414	€3,242,134	€653,070
100	78	BRADFORD Mark (1961)	€1,240,086	€552,816	€2,036,104	€341,280

Rank 2012	Rank 2011	Artist	2011/2012		2010/2011	
			Auction turnover	Max hammer price	Auction turnover	Max hammer price
101	84	STRUTH Thomas (1954)	€1,234,591	€262,460	€1,749,781	€415,590
102	33	YIN Zhaoyang (1970)	€1,218,982	€145,920	€6,260,508	€1,078,980
103	133	AI Weiwei (1957)	€1,205,318	€499,070	€891,697	€344,346
104	125	SCHNABEL Julian (1951)	€1,191,078	€306,138	€972,307	€174,360
105	255	KASSAY Jacob (1984)	€1,186,091	€154,764	€382,897	€167,232
106	57	ZHAN Wang (1962)	€1,183,139	€267,020	€2,636,728	€512,086
107	606	SU Xiaobai (1949)	€1,161,467	€228,570	€111,423	€78,912
108	142	COMBAS Robert (1957)	€1,153,567	€106,000	€803,731	€34,500
109	146	MUECK Ron (1958)	€1,141,428	€571,450	€787,080	€787,080
110	144	XU Bing (1955)	€1,131,072	€566,720	€790,176	€258,405
111	106	WALKER Kelley (1969)	€1,120,064	€246,752	€1,323,920	€363,488
112	215	JIANG Hongwei (1957)	€1,117,287	€99,372	€478,068	€76,510
113	94	PEYTON Elizabeth (1965)	€1,100,002	€308,475	€1,515,923	€455,040
114	535	LU Yushun (1962)	€1,098,926	€132,615	€138,298	€33,090
115	487	XU Jiang (1955)	€1,090,628	€920,550	€161,206	€119,750
116	185	HONG Ling (1955)	€1,088,656	€308,700	€598,763	€97,250
117	458	ZHENG Baichong (1945)	€1,083,845	€148,720	€174,300	€32,790
118	117	VENTURA Ronald (1973)	€1,081,987	€318,516	€1,116,560	€634,270
119	87	HUANG Gang (1961)	€1,077,742	€164,934	€1,657,268	€211,200
120	157	SUI Jianguo (1956)	€1,061,551	€460,608	€734,143	€181,080
121	448	CAI Zhisong (1972)	€1,056,361	€765,000	€180,655	€44,040
122	224	YAN Ping (1956)	€1,014,145	€226,380	€456,148	€150,080
123	245	JIANG Guofang (1951)	€998,402	€608,920	€399,001	€342,300
124	257	FABRE Jan (1958)	€977,502	€203,354	€379,109	€172,709
125	148	CRAGG Tony (1949)	€972,959	€225,036	€779,188	€470,340
126	980	WANG Yancheng (1960)	€972,538	€213,180	€58,000	€24,000
127	95	MAO Yan (1968)	€950,295	€228,060	€1,472,876	€847,860
128	180	SHU Qun (1958)	€940,920	€354,300	€616,130	€381,140
129	193	NAN Haiyan (1962)	€935,776	€85,800	€558,960	€45,612
130	163	BALKENHOL Stephan (1957)	€923,410	€74,676	€703,116	€77,840
131	227	KRUGER Barbara (1945)	€921,556	€544,950	€444,021	€209,040
132	296	TANG Yongli (1951)	€915,526	€69,120	€317,935	€77,210
133	20	MUÑOZ Juan (1953-2001)	€915,017	€435,540	€8,924,433	€3,373,200
134	105	OPIE Julian (1958)	€913,242	€94,056	€1,326,979	€83,293
135	160	FAN Yang (1955)	€910,063	€101,024	€718,689	€205,740
136	1144	ZHANG Li (1958)	€907,866	€444,980	€46,040	€46,040
137	465	GUO Shifu (1945)	€888,974	€353,640	€170,246	€43,120
138	118	MAPPLETHORPE Robert (1946-1989)	€887,460	€74,980	€1,111,975	€91,013
139	557	GAO Xiaohua (1955)	€863,475	€666,500	€132,342	€51,456
140	153	DELVOYE Wim (1965)	€846,086	€217,075	€742,022	€120,000
141	98	GUPTA Subodh (1964)	€840,009	€273,812	€1,432,614	€356,450
142	190	FISCHL Eric (1948)	€815,600	€230,460	€571,706	€199,612
143	743	HOUSEAGO Thomas (1972)	€806,150	€155,090	€86,192	€55,744
144	403	GOLDSTEIN Jack (1945-2003)	€774,630	€268,730	€202,356	€70,897
145	408	ZHU Wei (1966)	€771,573	€120,736	€200,708	€102,250
146	161	CHEN Ke (1978)	€762,090	€105,170	€707,398	€126,425
147	209	LOU ZhengGang (1966)	€760,660	€280,500	€491,190	€204,250
148	135	OROZCO Gabriel (1962)	€750,391	€188,734	€861,105	€193,392
149	229	XU Lei (1963)	€745,398	€203,840	€441,422	€301,000
150	212	YI Ming (1956)	€742,754	€177,150	€480,346	€216,800

TOP 500 ARTISTES / ARTISTS

Rank 2012	Rank 2011	Artist	2011/2012		2010/2011	
			Auction turnover	Max hammer price	Auction turnover	Max hammer price
151	1023	PENONE Giuseppe (1947)	€737,070	€251,350	€53,800	€23,000
152	80	XIA Xiaowan (1959)	€734,256	€371,200	€1,922,048	€448,400
153	620	ISHIDA Tetsuya (1973-2005)	€733,758	€547,560	€108,372	€108,372
154	314	LAWLER Louise (1947)	€731,463	€345,510	€300,786	€85,548
155	531	SON Sangki (1949)	€727,507	€119,000	€140,772	€69,550
156	181	ALYS Francis (1959)	€726,604	€181,164	€614,042	€139,360
157	321	CHANG Tianhu (1970)	€723,110	€357,000	€295,760	€203,680
158	258	ATCHUGARRY Pablo (1954)	€722,455	€125,216	€378,278	€95,758
159	162	ÖNSOY Kemal (1954)	€719,137	€51,428	€707,274	€69,000
160	159	KUITCA Guillermo David (1961)	€708,666	€192,775	€725,950	€138,035
161	270	WANG Xiaobo (1974)	€705,840	€344,960	€367,075	€154,140
162	X	LIU Wei (1974)	€705,680	€568,400	X	X
163	126	RUFF Thomas (1958)	€705,495	€60,000	€971,235	€77,421
164	136	YU Hong (1966)	€702,913	€202,290	€854,418	€380,268
165	139	PANG Maokun (1963)	€700,591	€94,480	€834,022	€92,080
166	36	GONZALEZ-TORRES Felix (1957-1996)	€698,006	€346,995	€5,512,471	€2,851,600
167	100	XIN Dongwang (1963)	€692,169	€368,220	€1,403,992	€377,370
168	114	SUN Liang (1957)	€687,855	€117,100	€1,176,175	€326,312
169	239	RUBY Sterling (1972)	€686,541	€195,912	€413,807	€182,960
170	56	OFILI Chris (1968)	€684,671	€254,214	€2,696,002	€1,393,600
171	158	SANCHEZ Tomás (1948)	€678,754	€297,388	€732,675	€368,300
172	344	MARCLAY Christian (1955)	€675,632	€200,798	€268,027	€108,004
173	176	TANG Zhigang (1959)	€675,021	€175,284	€637,235	€143,760
174	319	XU Qinsong (1952)	€656,062	€391,680	€297,752	€58,450
175	154	CHIA Sandro (1946)	€655,555	€80,179	€740,263	€100,000
176	202	REN Zhong (1976)	€652,850	€254,800	€511,091	€67,990
177	263	LIU Yi (1957)	€634,228	€369,750	€375,852	€215,000
178	151	FENG Zhengjie (1968)	€631,347	€57,912	€755,860	€78,659
179	7727	SONG Ling (1961)	€625,639	€192,300	€1,198	€1,198
180	109	IMMENDORFF Jörg (1945-2007)	€614,536	€119,300	€1,254,324	€170,000
181	256	FÖRG Günther (1952)	€610,943	€80,899	€379,348	€95,000
182	352	JENNEY Neil (1945)	€608,510	€376,222	€253,356	€108,045
183	184	TAKANO Aya (1976)	€607,554	€270,508	€599,076	€241,550
184	273	OH Chi Gyun (1956)	€607,280	€104,000	€361,660	€79,200
185	234	STORRIER Timothy Austin (1949)	€600,830	€96,456	€429,077	€139,542
186	218	LACHAPELLE David (1968)	€599,091	€74,250	€469,917	€77,402
187	171	PALADINO Mimmo (1948)	€596,493	€85,687	€662,103	€56,794
188	116	TROCKEL Rosemarie (1952)	€594,314	€300,048	€1,123,842	€556,880
189	443	JIA Aili (1979)	€593,710	€530,860	€182,750	€182,750
190	1353	BRUYCKERE de Berlinde (1964)	€583,338	€322,110	€35,593	€15,763
191	249	HALLEY Peter (1953)	€581,925	€92,136	€394,977	€76,648
192	346	KHER Bharti (1969)	€570,636	€245,696	€261,916	€172,666
193	178	WEST Franz (1947)	€569,975	€95,416	€626,526	€104,520
194	168	SUH Do Ho (1962)	€564,512	€205,400	€685,085	€223,560
195	196	SENJU Hiroshi (1958)	€562,936	€91,100	€548,975	€173,916
196	271	YUAN Wu (1959)	€561,886	€216,580	€364,289	€177,010
197	147	HORN Roni (1955)	€558,405	€119,620	€779,539	€101,710
198	137	WEI Jia (1975)	€554,710	€94,480	€852,829	€209,975
199	223	GRELLE Martin (1954)	€551,919	€152,922	€456,825	€84,696
200	365	CUI Xiaodong (1964)	€542,348	€106,500	€239,407	€93,316

Rank 2012	Rank 2011	Artist	2011/2012		2010/2011	
			Auction turnover	Max hammer price	Auction turnover	Max hammer price
201	1482	PEREZ Enoc (1967)	€542,167	€239,041	€31,308	€20,146
202	119	XUE Song (1965)	€542,078	€72,360	€1,098,771	€203,940
203	216	CLEMENTE Francesco (1952)	€529,858	€138,491	€475,633	€87,180
204	1831	GENZKEN Isa (1948)	€527,785	€245,696	€22,623	€20,823
205	432	WANG Yong (1948)	€525,586	€229,320	€189,523	€81,975
206	268	BARNEY Matthew (1967)	€522,365	€145,780	€368,249	€100,310
207	327	LI Huayi (1948)	€518,640	€250,328	€289,112	€206,888
208	200	COLEN Dan (1979)	€516,481	€131,087	€528,275	€171,096
209	74	MOSHIRI Farhad (1963)	€497,186	€86,436	€2,133,397	€487,824
210	558	GU Wenda (1955)	€494,764	€318,516	€131,490	€37,737
211	244	WANG Jinsong (1963)	€493,124	€270,256	€400,713	€304,288
212	439	TOLON Canan (1953/55)	€492,976	€79,436	€184,781	€69,000
213	302	PLENSA Jaume (1955)	€489,125	€131,736	€309,881	€112,440
214	141	LI Jikai (1975)	€485,982	€78,390	€816,483	€115,000
215	X	CASWELL Rip (1962)	€474,952	€25,210	X	X
216	356	YANG Shihong (1947)	€474,945	€43,072	€250,088	€30,204
217	492	PAN Gongkai (1947)	€472,350	€271,040	€159,539	€80,519
218	197	WEISCHER Matthias (1973)	€468,104	€182,864	€536,034	€175,950
219	498	NAKAJIMA Chinami (1945)	€466,349	€149,265	€157,849	€22,375
220	182	HOLZER Jenny (1950)	€462,939	€246,806	€613,610	€228,128
221	120	CHAO Ge (1957)	€461,118	€178,500	€1,095,709	€774,000
222	189	ANDERSSON Karin Mamma (1962)	€456,872	€229,742	€572,360	€175,140
223	242	MANTOFANI Rudi (1973)	€454,343	€135,660	€404,177	€85,581
224	205	EMIN Tracey (1963)	€454,261	€68,453	€496,199	€54,888
225	140	CHEN Zhen (1955-2000)	€453,750	€124,748	€827,551	€227,520
226	1049	HATOUM Mona (1952)	€442,527	€283,374	€51,527	€44,532
227	1358	KILIMNIK Karen (1955)	€440,683	€320,012	€35,362	€8,578
228	102	XIANG Jing (1968)	€426,054	€50,652	€1,360,196	€328,570
229	266	BAECHLER Donald (1956)	€422,044	€65,331	€369,690	€35,825
230	2938	LOWMAN Nate (1979)	€419,822	€174,144	€10,723	€6,434
231	130	JACKSON Matthew Day (1974)	€406,669	€179,160	€925,987	€303,588
232	506	BRADLEY Joe (1975)	€406,324	€122,848	€153,880	€44,532
233	574	ZHAO Jiancheng (1949)	€404,740	€140,140	€124,180	€66,650
234	515	MANN Sally (1951)	€402,990	€165,154	€149,931	€13,286
235	172	FURNAS Barnaby (1973)	€402,064	€171,435	€660,642	€243,880
236	241	BILAL Enki (1951)	€400,959	€62,000	€409,800	€94,000
237	X	ZHANG Enli (1965)	€400,668	€135,128	X	X
238	211	MIYAJIMA Tatsuo (1957)	€398,767	€115,665	€481,407	€231,888
239	X	YAN Feihong (1952)	€397,239	€227,879	X	X
240	450	LONG Rui (1946)	€390,984	€77,792	€178,798	€56,750
241	433	PASQUA Philippe (1965)	€389,985	€90,000	€188,413	€29,234
242	243	WALKER Kara (1969)	€388,043	€232,512	€401,126	€243,880
243	X	FRIEDMAN Tom (1965)	€387,098	€131,736	X	X
244	191	SALLE David (1952)	€386,866	€145,180	€566,408	€123,189
245	X	LI Xiangqun (1961)	€383,268	€135,815	X	X
246	237	MEIRELES Cildo (1948)	€380,785	€173,729	€418,807	€305,472
247	289	YAN Lei (1965)	€379,403	€95,625	€329,158	€65,520
248	290	BLECKNER Ross (1949)	€376,317	€58,200	€324,935	€55,744
249	170	SERRANO Andres (1950)	€375,605	€188,734	€679,858	€93,639
250	342	ARIFIN Samsul (1979)	€374,646	€79,543	€269,571	€67,455

TOP 500 ARTISTES / ARTISTS

Rank 2012	Rank 2011	Artist	2011/2012		2010/2011	
			Auction turnover	Max hammer price	Auction turnover	Max hammer price
251	376	QIU Hanqiao (1958)	€371,495	€126,599	€227,165	€91,440
252	X	HUANG Ming (1963)	€364,930	€316,500	X	X
253	303	HANSON Rolf (1953)	€363,458	€67,952	€308,489	€133,440
254	X	JIANG Huan (1964)	€362,500	€165,340	X	X
255	345	LU Fusheng (1949)	€362,193	€92,400	€267,527	€212,010
256	309	KOSUTH Joseph (1945)	€360,859	€141,134	€305,480	€146,328
257	630	LI Laoshi (1957-1996)	€360,212	€121,030	€106,259	€28,704
258	474	PHILLIPS Richard (1962)	€358,561	€101,584	€166,954	€93,613
259	2021	MCEWEN Adam (1965)	€358,181	€108,840	€19,354	€13,372
260	235	NESHAT Shirin (1957)	€355,216	€68,960	€425,792	€46,546
261	436	GOLDIN Nan (1953)	€354,608	€138,276	€186,272	€12,780
262	442	SCHUTZ Dana (1976)	€352,280	€308,440	€183,008	€171,525
263	489	HAVEKOST Eberhard (1967)	€349,409	€68,000	€160,909	€38,709
264	169	ATA Mustafa (1945)	€348,978	€39,757	€680,687	€56,589
265	108	FENG Dazhong (1949)	€348,628	€187,200	€1,302,634	€491,400
266	910	LI Xiaogang (1958)	€348,464	€229,500	€64,319	€54,800
267	294	SACHS Tom (1966)	€347,094	€90,000	€320,937	€119,080
268	X	PRICE Seth (1973)	€346,442	€100,243	X	X
269	175	XIONG Yu (1975)	€345,452	€74,160	€638,498	€78,470
270	280	YUAN Zhengyang (1955)	€343,587	€185,400	€347,407	€120,120
271	177	GUAN Yong (1975)	€339,422	€106,590	€629,666	€138,120
272	272	GUO Jin (1964)	€338,539	€45,000	€363,487	€50,769
273	1066	GU Dexin (1962)	€336,818	€153,536	€50,874	€31,689
274	381	CHEN Yiming (1951)	€334,718	€96,520	€224,175	€68,100
275	424	BRANDL Herbert (1959)	€332,980	€100,000	€191,749	€50,000
276	349	GORDON Douglas (1966)	€331,140	€65,598	€259,384	€45,125
277	369	GONG Wenzhen (1945)	€329,358	€66,816	€232,641	€54,650
278	312	PIERSON Jack (1960)	€328,150	€92,532	€301,699	€85,743
279	X	XIONG Honggang (1959)	€327,934	€235,690	X	X
280	1037	SMITH Josh (1978)	€327,720	€56,169	€53,102	€19,808
281	251	YOUNG Aaron (1972)	€327,565	€82,540	€392,230	€114,350
282	264	CHIU Ya Tsai (1949)	€323,973	€43,248	€371,451	€50,100
283	220	CHAO Hai (1955)	€317,030	€305,760	€468,152	€172,000
284	386	CEYLAN Taner (1967)	€315,450	€122,210	€217,018	€217,018
285	317	WANG Keju (1956)	€313,329	€188,960	€298,230	€172,650
286	426	DAHOUL Safwan (1961)	€311,842	€62,828	€191,083	€38,049
287	337	SAITO Makoto (1952)	€311,805	€181,279	€276,452	€144,060
288	X	LI Yousong (1968)	€310,713	€234,200	X	X
289	217	ORMANCI Zekai (1949-2008)	€308,698	€39,757	€473,200	€74,000
290	462	ZHONG Biao (1968)	€307,098	€99,216	€170,583	€40,743
291	236	FISCHLI & WEISS Peter & David (1979)	€301,384	€262,542	€420,034	€273,953
292	804	FANG Xiang (1967)	€298,195	€86,880	€76,089	€32,070
293	769	WANG Guangle (1976)	€295,561	€82,042	€81,373	€32,760
294	281	BILLGREN Ernst (1957)	€295,559	€45,100	€345,103	€88,880
295	437	MAGUIRE Tim (1958)	€293,799	€120,570	€186,154	€71,560
296	X	WU Chengwei (1973)	€290,000	€290,000	X	X
297	299	YE Ziqi (1957)	€289,784	€82,042	€314,662	€81,430
298	316	PENG Si (1980)	€288,599	€70,860	€299,066	€65,232
299	411	CHE Pengfei (1951)	€287,906	€26,625	€200,036	€17,782
300	407	XIE Dongming (1956)	€286,466	€117,300	€201,264	€93,070

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Rank 2012	Rank 2011	Artist	2011/2012		2010/2011	
			Auction turnover	Max hammer price	Auction turnover	Max hammer price
301	2462	FUNAKOSHI Katsura (1951)	€285,300	€220,000	€14,255	€3,580
302	325	ALEXANDER Keith Savel (1946-1998)	€282,955	€57,336	€291,544	€62,820
303	219	XIE Nanxing (1970)	€282,404	€102,000	€468,966	€217,296
304	712	BRANDT Nick (1966)	€281,295	€71,500	€90,505	€33,449
305	8267	CHEN Wenji (1954)	€281,016	€234,200	€948	€948
306	663	BAS Hernan (1978)	€280,793	€139,014	€100,518	€29,265
307	3040	AUERBACH Tauba (1981)	€279,644	€100,016	€10,031	€10,031
308	368	SMITH Kiki (1954)	€278,876	€46,266	€234,080	€38,324
309	213	HUME Gary (1962)	€278,221	€179,160	€479,308	€237,480
310	545	JIA Guangjian (1964)	€277,161	€73,920	€135,563	€74,324
311	96	LI Songsong (1973)	€274,939	€249,990	€1,460,548	€317,135
312	1292	HERRERA Arturo (1959)	€274,346	€140,976	€38,307	€28,317
313	228	MEESE Jonathan (1971)	€272,608	€38,000	€442,505	€83,377
314	478	SEEN (1961)	€271,555	€92,000	€164,520	€47,500
315	248	YANG Ermin (1966)	€271,115	€227,340	€395,819	€172,000
316	391	LOU Bo'an (1947)	€270,930	€137,680	€214,873	€117,013
317	363	WURM Erwin (1954)	€270,187	€71,772	€240,779	€45,436
318	501	GRAHAM Rodney (1949)	€269,913	€123,403	€156,826	€119,232
319	572	KÖKER Azade (1949)	€269,689	€72,030	€124,334	€39,411
320	198	AKAKCE Haluk (1970)	€268,326	€30,630	€535,765	€55,616
321	604	LASKER Jonathan (1948)	€265,646	€79,849	€112,643	€38,000
322	445	KO Young-Hoon (1952)	€263,879	€57,800	€182,632	€62,958
323	259	ORLINSKI Richard (1966)	€262,200	€190,000	€378,100	€140,000
324	495	LI Xiang (1962)	€260,137	€71,456	€159,270	€45,720
325	1213	MEI Mosheng (1960)	€259,816	€149,760	€41,918	€27,575
326	1224	ABDESSEMED Adel (1971)	€258,472	€211,479	€41,500	€24,000
327	5258	NAWA Kohei (1975)	€257,400	€81,120	€3,381	€3,381
328	415	FETTING Rainer (1949)	€257,064	€37,326	€198,801	€23,011
329	127	QUINN Ged (1963)	€256,251	€136,906	€951,911	€190,528
330	222	MAIER-AICHEN Florian (1973)	€255,753	€79,849	€463,249	€74,210
331	210	MIAN Situ (1953)	€255,556	€144,680	€486,934	€268,065
332	269	JI Dachun (1968)	€254,591	€29,952	€367,608	€42,880
333	3297	YU Lele (1955)	€254,400	€57,950	€8,580	€8,580
334	366	PIGNATELLI Luca (1962)	€253,661	€26,000	€238,225	€28,000
335	414	MELGAARD Bjarne (1967)	€251,976	€38,166	€199,043	€46,740
336	149	XIA Junna (1971)	€251,760	€127,500	€778,744	€172,500
337	99	ELIASSON Olafur (1967)	€251,392	€80,179	€1,409,920	€368,094
338	X	PENNY Evan (1953)	€250,842	€50,947	X	X
339	1209	MO Ke (1949)	€250,686	€127,500	€42,160	€42,160
340	6197	GUO Beiping (1949)	€249,302	€175,200	€2,258	€2,258
341	374	GUO Wei (1960)	€249,144	€38,000	€229,189	€25,800
342	183	WANG Xingwei (1969)	€248,559	€106,172	€608,034	€344,052
343	353	HE Sen (1968)	€248,438	€40,899	€253,356	€54,511
344	2832	HAN Shuli (1948)	€248,420	€81,900	€11,430	€11,430
345	452	ONUS Lin (1948-1996)	€247,662	€170,151	€178,526	€110,310
346	642	MO Xiaosong (1964)	€247,536	€73,920	€104,450	€31,947
347	662	YU Hanxi (1976)	€246,065	€224,390	€100,825	€63,305
348	517	BUBI (1956)	€245,424	€23,358	€149,209	€37,000
349	111	LIU Dahong (1962)	€244,902	€216,090	€1,215,511	€223,675
350	839	NIE Ou (1948)	€244,517	€55,824	€72,012	€11,858

TOP 500 ARTISTES / ARTISTS

Rank 2012	Rank 2011	Artist	2011/2012		2010/2011	
			Auction turnover	Max hammer price	Auction turnover	Max hammer price
351	1093	KNEFFEL Karin (1957)	€242,690	€86,000	€48,995	€24,669
352	459	DERAKSHANI Reza (1952)	€242,343	€86,436	€172,264	€69,830
353	233	MINTER Marilyn (1948)	€240,993	€26,494	€431,328	€46,819
354	179	CHANG Qing (1965)	€238,160	€93,680	€625,354	€341,400
355	208	SUWAGE Agus (1959)	€237,761	€60,800	€491,781	€108,732
356	1153	CAO Jun (1966)	€237,503	€156,390	€45,720	€45,720
357	392	MAJERUS Michel (1967-2002)	€237,481	€95,000	€213,215	€71,466
358	328	SASNAL Wilhelm (1972)	€236,768	€80,012	€288,187	€73,848
359	393	HAMMOND Bill (1947)	€236,757	€84,433	€212,319	€156,255
360	174	KAO Yu (1981)	€236,329	€68,076	€651,873	€104,420
361	404	TU Hongtao (1976)	€235,926	€89,247	€202,179	€29,568
362	341	BRAAQ (1951-1997)	€235,320	€37,338	€269,837	€18,328
363	1717	RICHTER Daniel (1962)	€235,127	€56,259	€24,960	€5,500
364	333	CREWDSON Gregory (1962)	€234,251	€42,229	€285,952	€66,433
365	1022	LEE Bul (1964)	€234,064	€98,401	€53,910	€53,910
366	283	KELLY John (1965)	€234,029	€59,355	€343,024	€124,897
367	441	INNES Callum (1962)	€233,734	€53,977	€183,398	€42,750
368	610	KVIUM Michael (1955)	€232,701	€40,320	€110,215	€33,550
369	669	ARKLEY Howard (1951-1999)	€232,613	€118,528	€99,460	€78,716
370	621	JENKELL Laurence (1965)	€231,450	€50,500	€108,238	€25,000
371	430	ASPEVIG Clyde (1951)	€231,377	€71,221	€190,301	€45,954
372	460	HUO Chunyang (1946)	€230,838	€46,080	€171,570	€34,400
373	670	YAO Mingjing (1959)	€230,387	€122,640	€99,459	€85,125
374	485	ARMLEDER John Michael (1948)	€230,327	€53,829	€161,258	€42,750
375	186	HANDIWIRMAN Saputra (1975)	€229,861	€70,042	€595,362	€123,616
376	250	WILEY Kehinde (1977)	€228,298	€74,020	€393,424	€68,610
377	1507	DUAN Jianwei (1961)	€226,821	€81,760	€30,644	€10,960
378	724	LONG Richard (1945)	€225,831	€94,757	€88,721	€45,668
379	204	SHI Benming (1958)	€224,616	€140,520	€496,572	€225,705
380	447	SONG Yulin (1947)	€224,555	€32,448	€182,315	€24,024
381	188	BALINCOURT de Jules (1972)	€224,269	€65,645	€579,437	€204,461
382	X	ALTMER David (1974)	€224,028	€224,028	X	X
383	502	YALÇINDAG Ekrem (1964)	€223,548	€25,714	€155,799	€31,500
384	132	KALLAT Jitish (1974)	€223,381	€82,365	€892,303	€222,226
385	301	ORAN Ahmet (1957)	€223,284	€20,966	€309,886	€46,141
386	998	CALLE Sophie (1953)	€222,469	€130,788	€56,168	€18,298
387	1425	FLEURY Sylvie (1961)	€221,858	€61,956	€32,932	€10,723
388	612	INDIEGUERILLAS (c.1975/77)	€221,401	€60,078	€109,738	€34,177
389	765	LANDERS Sean (1962)	€221,233	€91,368	€82,440	€48,776
390	1006	HAUSNER Xenia (1951)	€220,900	€50,000	€55,500	€28,000
391	576	MACH David (1956)	€220,704	€161,838	€123,763	€47,500
392	1674	RHODE Robin (1976)	€219,052	€54,667	€25,810	€19,310
393	499	IRFAN M. (1972)	€217,724	€61,740	€157,605	€26,982
394	335	TILLMANS Wolfgang (1968)	€217,643	€52,508	€283,154	€44,532
395	375	CAO Li (1954)	€217,492	€53,728	€227,815	€64,680
396	657	BARTON Del Kathryn (1972)	€217,125	€117,968	€101,994	€37,908
397	754	KRIVOLAP Anatoliy (1946)	€216,700	€74,262	€84,804	€56,304
398	274	DEMAND Thomas (1964)	€216,550	€71,784	€361,140	€84,330
399	1739	CLAIRMONT Philip Anthony (1949-1984)	€215,302	€33,330	€24,491	€14,580
400	231	OLIVER Bronwyn (1959-2006)	€214,046	€174,108	€434,632	€149,160

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Rank 2012	Rank 2011	Artist	2011/2012		2010/2011	
			Auction turnover	Max hammer price	Auction turnover	Max hammer price
401	580	MAO Yigang (1958)	€213,355	€78,880	€121,904	€77,184
402	472	HUANG Yongping (1954)	€212,828	€180,000	€167,533	€108,648
403	538	SONG Yu (1973)	€211,780	€118,100	€137,826	€71,362
404	359	LAMBIE Jim (1964)	€211,703	€61,761	€244,348	€89,332
405	X	SHEN Jiawei (1948)	€210,758	€102,000	X	X
406	1699	KUNATH Friedrich (1974)	€210,165	€39,924	€25,258	€13,936
407	534	FAN Bo (1966)	€208,368	€124,656	€138,544	€128,640
408	640	SHONIBARE Yinka (1962)	€208,197	€116,256	€104,660	€89,055
409	322	QI Zhilong (1962)	€207,223	€43,605	€293,548	€63,427
410	339	FORD Walton (1960)	€207,196	€189,514	€275,332	€209,040
411	164	UKLANSKI Piotr (1969)	€206,328	€139,014	€702,014	€455,040
412	552	WAHLSTRAND Gunnel (1974)	€206,117	€180,840	€133,826	€109,470
413	718	QIN Qi (1975)	€205,291	€70,860	€89,928	€52,800
414	828	FAIREY Shepard (1970)	€204,814	€35,000	€73,072	€27,682
415	709	JIANG Hongguang (1966)	€204,666	€126,720	€90,800	€90,800
416	X	ZHU Deyong (1960)	€204,000	€96,000	X	X
417	400	BEECROFT Vanessa (1969)	€203,915	€35,000	€206,001	€51,192
418	397	MORRIS Sarah (1967)	€203,269	€51,984	€207,976	€53,550
419	744	WEI Xiaorong (1957)	€202,993	€34,320	€86,181	€35,070
420	304	MARIA de Nicola (1954)	€202,739	€40,000	€308,289	€45,292
421	1035	WOODMAN Francesca (1958-1981)	€200,615	€105,098	€53,241	€14,084
422	513	CHEN Shuzhong (1960)	€200,457	€34,496	€151,369	€66,060
423	870	WANG Yin (1964)	€200,195	€106,845	€68,354	€50,232
424	355	DUAN Zhengqu (1958)	€199,016	€68,640	€251,656	€41,995
425	X	HE Wenqing (1970)	€197,625	€121,125	X	X
426	666	NORDSTRÖM Jockum (1963)	€196,602	€178,100	€100,352	€62,271
427	330	DOLRON Desirée (1963)	€195,136	€45,700	€287,498	€111,888
428	X	WU Wensheng (1950)	€194,963	€73,428	X	X
429	247	ESSER Elger (1967)	€194,469	€29,156	€398,176	€64,827
430	736	KARAM Nadim (1957)	€194,418	€47,789	€87,191	€19,552
431	221	MUTU Wangechi (1972)	€193,668	€101,724	€468,083	€118,456
432	406	NORTON Jim C. (1953)	€193,091	€38,230	€201,619	€52,927
433	203	KE Liang (1949)	€192,839	€192,560	€503,324	€288,032
434	428	KHAN Idris (1978)	€192,475	€39,827	€190,338	€67,248
435	565	LO GIUDICE Marcello (1957)	€191,637	€45,000	€126,686	€27,448
436	661	BLEK LE RAT (1951)	€191,630	€30,000	€100,968	€32,000
437	1684	DENG Jianjin (1961)	€190,788	€132,480	€25,542	€10,521
438	559	ESSAYDI Lalla (1956)	€189,782	€49,803	€131,317	€41,388
439	476	ARNOLDI Charles (1946)	€189,164	€62,680	€166,725	€35,955
440	1548	COOKE Nigel (1973)	€188,919	€100,243	€29,157	€8,312
441	422	GÜRBÜZ Selma (1960)	€188,200	€39,190	€192,375	€53,000
442	X	SIGRIST Flore (1985)	€188,000	€72,000	X	X
443	X	BROOS Karin (1950)	€186,576	€51,559	X	X
444	571	FRIZE Bernard (1954)	€183,211	€35,000	€124,961	€53,437
445	1659	WEEMS Carrie Mae (1953)	€182,849	€123,403	€26,237	€21,176
446	277	HE Baili (1945)	€182,459	€38,950	€357,836	€107,646
447	253	BAYKAM Bedri (1957)	€180,682	€51,428	€384,064	€63,420
448	1051	LI Jinguo (1971)	€178,466	€99,120	€51,469	€17,055
449	1143	SUN Weimin (1946)	€177,294	€101,016	€46,048	€25,960
450	1276	TYSON Keith (1969)	€177,049	€99,568	€39,081	€39,081

TOP 500 ARTISTES / ARTISTS

Rank 2012	Rank 2011	Artist	2011/2012		2010/2011	
			Auction turnover	Max hammer price	Auction turnover	Max hammer price
451	1136	ZHU Xinjian (1953)	€177,033	€28,740	€46,569	€6,006
452		GU Xiong (1953)	€176,555	€175,200		
453	611	DEREDIA Jiménez (1954)	€176,304	€51,072	€109,816	€49,756
454	295	TAAFFE Philip (1955)	€176,240	€66,236	€319,729	€253,368
455	370	LI Qing (1981)	€175,269	€39,528	€231,678	€55,900
456	412	PERRY Grayson (1960)	€175,028	€87,514	€199,779	€57,085
457	261	PIRHASHEMI Afshin (1974)	€174,958	€93,639	€376,691	€306,848
458	887	UTARIT Natee (1970)	€174,711	€56,595	€66,213	€31,479
459	1137	XU Mangyao (1945)	€174,634	€98,820	€46,403	€31,680
460	908	AMANO Yoshitaka (1952)	€174,097	€52,585	€64,453	€15,567
461	2634	LUO Quanmu (1965)	€173,660	€48,672	€12,977	€5,515
462	1547	MA Desheng (1952)	€173,612	€82,365	€29,161	€15,840
463	451	YU Hui (1960)	€172,865	€39,096	€178,683	€52,300
464	1086	WANG Chuanfeng (1967)	€172,800	€172,800	€49,635	€49,635
465	324	DING Fang (1956)	€172,714	€114,750	€291,776	€102,125
466	546	ROKKAKU Ayako (1982)	€172,466	€34,442	€135,309	€16,765
467	1397	SU Wong-Shen (1956)	€171,908	€80,760	€34,177	€34,177
468	444	NABIL Youssef (1972)	€171,668	€39,608	€182,732	€52,806
469	797	WEISTLING Morgan (1964)	€171,534	€54,255	€77,039	€42,124
470	1373	DEWS John Steven (1949)	€170,986	€62,200	€34,944	€12,607
471	240	ZENG Chuanxing (1974)	€170,064	€93,680	€412,434	€172,500
472	357	WANG Xiangming (1956)	€169,285	€72,360	€248,713	€70,655
473	364	SCHARF Kenny (1958)	€168,688	€32,872	€240,027	€38,185
474	1382	QUILTY Ben (1973)	€168,302	€50,549	€34,674	€13,260
475	624	BISKY Norbert (1970)	€168,173	€28,000	€107,869	€30,000
476	246	WEI Ershen (1954)	€167,832	€63,800	€399,000	€66,960
477	232	KANG Hyung-Koo (1954)	€167,730	€116,280	€432,387	€82,662
478	879	CREED Martin (1968)	€167,675	€98,709	€67,487	€50,026
479	568	SHEN Xiaotong (1968)	€166,811	€150,840	€126,148	€89,680
480	279	FAIBISOVICH Semyon (1949)	€166,061	€143,544	€350,953	€134,844
481	282	QIU Xiaofei (1977)	€166,047	€63,750	€343,496	€120,120
482	1475	LEDRAY Charles (1960)	€166,001	€108,885	€31,494	€15,483
483	329	XIAO Huirong (1946)	€165,174	€77,024	€287,785	€99,011
484	470	FUTURA 2000 (1955)	€164,757	€31,978	€168,258	€38,515
485	455	LIANG Z.S. (1953)	€164,488	€61,489	€177,156	€91,754
486	822	LU Huaizhong (1945)	€164,017	€52,560	€73,775	€73,775
487	1380	ZHOU Jingxin (1959)	€163,916	€45,843	€34,749	€8,527
488	343	SUTAWIJAYA Putu (1971)	€163,851	€61,740	€268,479	€28,911
489	880	DRISSI Mohamed (1946-2003)	€163,155	€36,088	€67,401	€13,480
490	1757	EL-SIWI Adel (1952)	€162,992	€99,606	€24,029	€13,267
491	916	ZIMMERMANN Peter (1956)	€162,780	€23,826	€63,218	€22,718
492	648	FENG Yiming (1965)	€162,507	€56,375	€103,487	€40,504
493	410	CHOI So Young (1980)	€162,415	€96,610	€200,172	€97,250
494	1576	MILLER Harland (1964)	€162,217	€39,474	€28,244	€22,521
495		LI Fengbai (1980-1984)	€160,780	€152,640		
496	1043	JONONE (1963)	€160,750	€20,000	€52,472	€16,000
497	819	ZHU Yiyong (1957)	€160,483	€56,375	€74,488	€56,632
498	348	RITTS Herb (1952-2002)	€160,275	€23,822	€259,707	€16,783
499	2202	GU Zhinong (1971)	€159,782	€85,120	€17,025	€17,025
500	861	LIU Wei (1972)	€159,375	€82,875	€69,367	€46,768



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work by thierry Ehrmann

dixit The New York Times

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The Alchemy between the Abode of Chaos, The Server Group and Artprice

The Abode of Chaos and its universe is indissociable from the incredible history of Artprice, world leader in art market information, and The server Group, historic pioneer of online databases in Europe since 1987.

Our visitors are always intrigued by the two faces of the Abode of Chaos. They find it hard to imagine that under the heliport there are cleanrooms with close to 900 servers distributing knowledge throughout the world on Internet via our own optical fibre networks. At the same time, on the ground and first floors, a team of nearly 90 people works round-the-clock in relay to steer and direct the major flows of information we produce and disseminate on Internet worldwide.

A little higher, at the heart of the central building, the catalogue and manuscript rooms - with more than 290,000 auction catalogues from 1700 to the present day - provide the material for our researchers and editors to compile and scan contributing to what is now recognised as the largest source of art market history on the planet. So far we have written more than one million biographies and described (and filed) 110 million works of art with high definition photos - all accessible online.

One of the principal axioms of the Abode of Chaos is to regenerate the knowledge revolution that took place during the European Renaissance, and particularly in Lyon, a major city at the time. In my view, the European Renaissance was co-dependent with one invention above all - that of printing - and the new horizons of knowledge that this invention allowed via the dissemination of knowledge. The simple fact of being able to duplicate information (mechanically) contributed to the emergence of humanist thought: writers and scholars could at last compare their ideas, refer to ancient manuscripts, publicise their different philosophical heritages and expound their personal visions to a relatively large audience. This technical revolution was accompanied by a “boom” in travelling and expeditions with the sole aim of discovering the world: in this way, knowledge began a rapid horizontal, geographical and missionary expansion; thinking was focused on progress, the motor of a purely Western history.

This era, initiated by Gutenberg, is coming to an end today at a time when the Earth is entirely covered with communication networks reaching into its most hidden corners via Internet. In this contemporary schema, I see the Abode of Chaos as a Global Internet eXchange (gix), a genuine modal hub of a knowledge grid disseminating outwards through its network.

The Abode of Chaos is a “state within a state”, a veritable kernel of the Republican system.

The duality of my existence as a founder of The server Group and Artprice (listed on the Paris Euronext Premier Marché) and my life over the last 25 years as an artist is reflected and complemented by the duality of the place. The “Organe” Museum, for its part, is a place where the public are welcome - an open-air free museum visited each year by 120,000 people who come to see the Demeure’s collection of thousands of art works, but also to discover how art lives with proteiform 21st century industry. The Abode of Chaos is a place where scholars work; but it is also my personal residence and that of my clan. Without any concession, I mark each stone, each roof, each floor, each tree of my works in accordance with the axiom of 09/12/1999.

This duality that confronts my commitment as a sculptor and author over the last 25 years with my role as founder of Artprice, The server Group and its 12 subsidiaries, is often criticised, sometimes violently, by a conservative and conformist busi-



thierry Ehrmann, sculpteur



«Les Cages de l'Enfer»



«Hoc Signo Vinces»

Installation de 9 sculptures monumentales (3 x 3m)
Œuvres collectives créées "in situ" (2009-2012) à la
Demeure du Chaos par Christian Maas et thierry Ehrmann

ness community. However this duality does allow me - assisted by the dream-like atmosphere of the place - to host the most learned academics and experts capable of winning in any economic system, and on any continent. The impressive number and diversity of the nationalities on the site bears witness to this new digital Babylon that the Demeure du chaos has evolved into.

The incisive and pertinent remarks of the French Financial Markets Authority (AMF) in our now famous reference documents for the regulated market translate the evolution of my artistic thought and its mutation into action in the economic sphere. Certain regulated agreements between the Abode of Chaos and the group have become self-fulfilling prophecies where the power of art invites itself into the world of finance. My dual approach provides both spiritual enrichment for the Abode of Chaos - and material: our 18,000 shareholders...

How can one build, from nothing, Artprice, a mythic company providing copy for 90% of the global art market press - without being oneself, both in mind and in body, an artist with a passion for art history?

The Abode of Chaos is a redoubtable war machine, a Trojan horse at the heart of the financial markets. It produces and diffuses unimaginable quantities of knowledge about the art market, law, the economy and science, while day and night, our other artists occupy 9,000 m² to (re)write - with our artistic viewpoint - the "history of the world without subtext".

Our radical deconstruction of the traditional barrier between living space and work space and of furniture in these spaces has had an impact on the 2,500 sq.m of offices where The server Group, its subsidiaries and Artprice are resident. This humanist approach is shared by the artists and employees of the two Groups.

The Abode of Chaos has two faces: that of Alchemy (The Spirit of the Lizard) and that of hypermodernity. But it also has two incarnations: physical embodiment, with its 3,123 works (sculptures, paintings, installations) engraved in its flesh, and its "double" on Internet with more than 1,200,000 sites presenting photos and videos taken during visits to the Abode of Chaos. In November 2007, if you search Google with "Abode of Chaos" and "Abode of Chaos", you get 1,413,000 results leading to millions of photos and videos of the Abode of Chaos.

In fact, I am convinced that the Internet is a metaphor for the Divine, if not, for God him /her/itself. The dry voice that illuminates the Abode of Chaos bestows the gift of ubiquity between the physical world and the world of ideas.

When I began using Internet in 1987, we were less than 50,000 users worldwide; but I was convinced we were on the brink of a major revolution that would radically alter the history of human progress.

Internet has been my universe for 21 years and I founded Net Nobility (QED Time Magazine) so that - in accordance with the will of the pioneers - there should remain forever this Internet which, for me, is the natural progeny of Proudhon and Bakunin.

Here at the Abode of Chaos we are in the process of rebuilding the great library of Alexandria!

"Memory of the world" according to Philippe Quéau of UNESCO, the Internet ignores frontiers and destroys in its passage all regimes hostile to the free circulation of information. This dematerialisation by Internet of our old world and of its economy is creating a digital empire on the cusp of the 21st century in the form of an enormous and chaotic "glocal" village (global and local) that would have been very much to the taste of the sociologist Marshall McLuhan.

Thus, education, research, trade, the economy and the general organisation of information will experience - in a very short period of time - unimaginable changes.

«The Nail» par thierry Ehrmann

Sculpture en acier
Hauteur : 9 mètres



Never in the history of mankind has a technical revolution had such an impact on people's lives in such a short period and so ubiquitously around the world.

Thus more than 230 nation-states, each with 2 to 3 centuries of accumulated legislation and regulatory frameworks are being overshadowed by a technical revolution that abolishes territories and disregards time. This mutation from territorial to cyberspace constitutes one of the major shocks to human organisation and it is particularly important that we should understand its significance as it is clearly leading to a major transformation of the very nature of our perceptions and of our social relations.

In the frenetic world of Internet and the digital revolution, companies must be much more flexible, capable of changing their profiles literally overnight in order to adapt to new and draconian economic conditions. According to certain English language media publications, the Abode of Chaos, headquarters of The server Group and Artprice, is the ultimate form of an evolution towards a more cerebral economy, so to speak, in which the product is access to time and to intellectual activity.

Everyday, the Abode of Chaos and its collection of works take us into another world that is much more cerebral and immaterial, a world of platonic forms, of ideas, of images and of archetypes, of concepts and of scenarios. A world governed by the logic of access to knowledge and by the logic of the Internet network. Ideas become the raw material of economic activity, and the ultimate goal is universal knowledge via information servers.

Let us not forget that the relatively modern notion of "property", characterised by private possession, exclusivity and exchange values was one of the central institutions of the industrial era.

After five hundred years of hegemony, this vision of civilisation based on commerce between buyers and sellers of property has been subjected to a radical deconstruction which fits in with the conceptual axiom that I wrote on 9 December 1999 about the Abode of Chaos.

The new horizon of the era is defined by the logic of access to knowledge by servers - which leads us to rethink economic relations, political action and our perception of our own identity such as it emerges from the depths of our consciousness.

The Abode of Chaos is a medieval town where, deep within its bowels, we are working to modify the vision of the world. A well-known financial analyst at Goldman Sachs once summarised the whole thing very succinctly: "There is Alchemy everywhere, even in your shares which have posted the strongest growth of all listed companies on all markets. You have created an Alchemy between your artistic madness and your vision of industry in the third millennium within The server Group". "With Artprice and its 1,300,000 subscribers, you have pushed the entire art market into hypermodernity by dematerialising it."

When our economic visitors leave the Abode of Chaos somewhat shaken by this dual vision of our activities, I can't resist telling them: "you ain't seen nothing yet!"

What we will experience over the next few years will far exceed many of the existing anticipatory or science fiction writings on the matter.

To better summarize my dual reasoning as an artist and knowledge builder, I would quote my old master Pythagoras, the first philosopher for whom everything was numbers except for the essences which are human emotions that are unquantifiable, inexpressible and number defying...

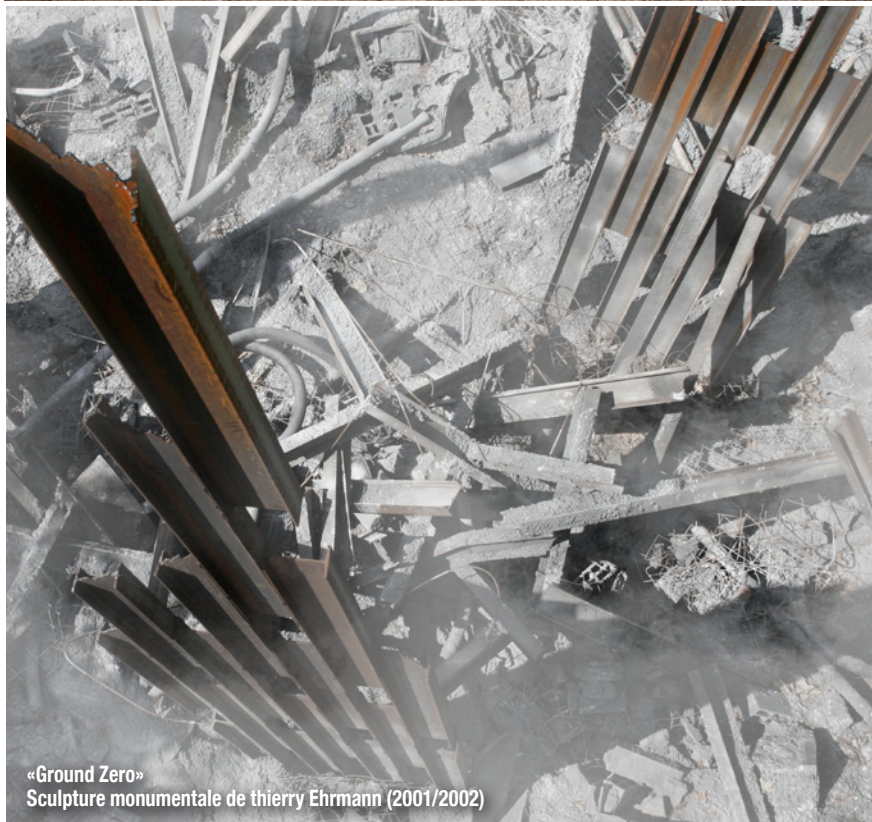
thierry Ehrmann





«Bunker de la Demeure du Chaos»

Sculpture monumentale (11 x 11 x 5,50 m), œuvre collective créée pour la triennale La Force de L'Art (Paris) par Mathieu Briand et thierry Ehrmann. D'autres Bunkers sont en préparation dans l'Internet profond...



«Ground Zero»

Sculpture monumentale de thierry Ehrmann (2001/2002)

artprice™

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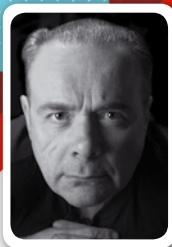
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What are the forces at play and the new geopolitical realities at work? This unique report provides the necessary insight to make you an art market insider in 2012!

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Thierry Ehrmann

*Plasticien et fondateur d'Artprice
Sculptor and Artprice founder*

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