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Sotheby's May 2012 African, Oceanic and Pre-Columbian Art Sales Bring \$17.7 million

Single Owner Sale of The Muensterberger Collection Brings \$3.1 million

Bamana Zigzag Figure, Mali Sells for \$2.7 million

Three Lots Sell For Over \$2 million

NEW YORK, Sotheby's African, Oceanic and Pre-Columbian Art auctions on Friday 11 May brought a combined total of \$17,710,751, well over the pre-sale high estimate (total est. \$9.7/14.8 million).* The single owner sale of the Muensterberger Collection brought \$3,130,250, nearing the high estimate of \$3.2 million. The various owner sale of African, Oceanic and Pre-Columbian Art fetched \$14,580,501, comfortably over the high estimate (est. \$7.8/11.7 million). Numerous auction records were set, including for Luluwa Sculpture, Bamana Sculpture, Buyu Sculpture, Sapi Sculpture, an Azande Figure, and for a work by Magdalene Odundo.

Jean Fritts, Chairman, African and Oceanic Art, commented: "We are delighted at the records achieved in the New York sale, the highest total ever for a various owner's auction in New York. We continue to see an expansion of the field with buyers competing for exceptional works at all levels of the market. Both new and established buyers pushed the prices to high levels, specifically for objects which are of exceptional quality."

Heinrich Schweizer, Head of the African and Oceanic Art Department in New York said: "We are pleased with the total of \$17.1 million which comfortably exceeded the high estimate. Throughout the sales collectors competed strongly for masterpiece quality works. The top lots of the day – the **Bamana Zigzag Figure** and the **Buyu Male Ancestor Figure** - both set records when they achieved totals in the region of \$2.5 million, well over the estimates, demonstrating the broad appeal for abstract African Art. Pieces from the

Muensterberger Collection were also highly sought after with the iconic Luluwa Helmet Mask selling for \$2.5 million. Works previously in the Collection of Henri Matisse exemplified the pivotal role of African Art for European avant-garde artists at the beginning of the 20th century. The **Bamana Female Figure** sold for \$782,500 and a **Lega Mask**, which was re-carved and re-painted presumably by Matisse himself, fetched \$362,500 –many multiples of the \$57,000 estimate.”

Stacy Goodman, Senior Consultant, Pre-Columbian Art, said: “I am delighted with the results of the Pre-Columbian section of the sale which exceeded the high estimate of \$1.9 million. As we have seen in recent years provenance and quality continue to drive prices. The beauty of Pre-Columbian Art continues to entice and excite new collectors with a number competing in the sale at the highest levels. The collection of Jan Mitchell was particularly sought after as was a monumental **Jalisco Seated Couple, San Juanito Style** that sold for \$362,000 – many multiples of the \$30/40,000 estimate.”

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*Estimates do not include buyer’s premium