

# Sotheby's

Press Release New York

For Immediate Release

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## SOTHEBY'S INTEGRATES CONTEMPORARY LATIN AMERICAN ART INTO ITS NEW YORK CONTEMPORARY ART SALES

16 AUGUST 2017: Starting this fall, Sotheby's will present Contemporary Latin American Art within its New York Contemporary Art sales. This integration will expand the collector base for, and concentrate the broad appeal of, this dynamic and fast-growing area of collecting. Since pioneering the category in 1979, Sotheby's Latin American Art sales have helped to establish the markets for avant-garde movements such as: Geometric Abstraction, Kinetic Art, Conceptual Art, Concrete and Neo-Concrete Art. Going forward this material will be sold in New York Evening, Day, Curated, and Online Contemporary Art sales. Latin American Art specialists, who are part of Sotheby's Global Fine Arts Division, will collaborate with their Contemporary Art counterparts in the consignment and placement of these works in the marketplace while continuing to organize bi-annual Latin American Art Evening and Online auctions focused on 20th century modern art.

Axel Stein, Head of Department, Latin American Art commented: "When Sotheby's inaugurated Latin American Art auctions at the end of the 1970s, works on offer were primarily figurative and Mexican. With the emergence and recognition of contemporary artists in Mexico, Brazil, Venezuela, Cuba, Colombia, and Argentina, amongst others, a new interest has developed in the marketplace much in parallel to numerous surveys by museums and world class galleries in the US and Europe. Our consignors and collectors will be thrilled to see these artists, who often worked and exhibited with their European and American peers, incorporated into the Global Fine Arts sales."

Anna Di Stasi, VP/Specialist, Latin American Art added: "After a decade of exponential growth, the integration of Contemporary Latin American Art into our Contemporary sales will further expand global demand and appreciation for these artists. Our aim is to create a cross-cultural dialogue that acknowledges their remarkable contributions to the history of Western art."

Allan Schwartzman, Chairman, Sotheby's Global Fine Arts Division, commented: "A number of the collectors we work with have in recent years been collecting the art of great Latin American artists and quite naturally integrating their work into their collections of important American and European postwar art. But for many others, this initiative will open the door to new realms of brilliant, unique, and historically important artists—some of the most important of the last 70 years. We welcome this opportunity to guide Sotheby's clients to discover what may appear to be a new world of great art, just as major art historians and museums from MoMA to the Tate have been doing more and more. "

The shift comes after outstanding prices were achieved for two leading Latin American artists in Sotheby's Contemporary Art Evening sale this past May: Mira Schendel's *Untitled*,

from the series *droguinhas (little nothings)* (1966) which sold for \$1,512,500 (est. \$1.2/1.8m) and Sergio Camargo's, *Untitled (Relief No. 19/46)* which fetched \$1,572,500 (est.\$1/1.5m); strong results that confirmed the international appeal of this collecting category.

Within the last decade, Latin American artists have received significant institutional recognition most notably through landmark retrospectives and exhibitions such as: Lygia Pape (Brazil) at the Met Breuer in New York; Doris Salcedo (Colombia) at the Art Institute of Chicago and the Guggenheim Museum in New York; Hélio Oiticica (Brazil) and Carmen Herrera (Cuba) at the Whitney Museum, New York; Gabriel Orozco (Mexico), León Ferrari (Argentina), Mira Schendel (Brazil) at Tate Modern and The Museum of Modern Art, New York; and Lygia Clark (Brazil) at The Museum of Modern Art, New York; Gego (Venezuela) and Carlos Cruz-Diez at the MFA Houston; Beatriz Milhazes (Brazil) and Julio Le Parc (Argentina) at the Pérez Art Museum in Miami, amongst others.

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Sotheby's has been uniting collectors with world-class works of art since 1744. Sotheby's became the first international auction house when it expanded from London to New York (1955), the first to conduct sales in Hong Kong (1973) and France (2001), and the first international fine art auction house in China (2012). Today, Sotheby's presents auctions in eight different salesrooms, including New York, London, Hong Kong and Paris, and Sotheby's BidNow program allows visitors to view all auctions live online and place bids in real-time from anywhere in the world. Sotheby's offers collectors the resources of Sotheby's Financial Services, the world's only full-service art financing company, as well as private sale opportunities in more than 70 categories, including S|2, the gallery arm of Sotheby's Contemporary Art department, as well as Sotheby's Diamonds and Sotheby's Wine. Sotheby's has a global network of 90 offices in 40 countries and is the oldest company listed on the New York Stock Exchange (BID).

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

**Images are available upon request**

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