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Despite Lukewarm Response From Auction Goers, Claude Monet's 'Nymphs' Sold At Christie's In New York For \$27 Million

By Suman Varandani

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People view one of Claude Monet's "Nymphs" paintings during a preview of the impressionist and modern art auction at Christie's in New York. (PHOTO: REUTERS/EDUARDO MUNOZ)

Claude Monet's "Nymphs," a rare painting of water lilies by the French impressionist artist, sold for \$27 million in New York on Tuesday, leading the bidding at a Christie's auction of art from the estates of heiress Huguette Clark, businessman Edgar Bronfman and other major collectors.

The 1907 rendition of Monet's beloved garden in Giverny, France, went to an undisclosed Asian buyer in the opening day of the spring art auction of impressionist and modern art at Christie's. The painting, which has been part of Clark's collection since 1930, has not been publicly exhibited since 1926. After at least three phone bidders competed for the work, the painting sold for \$24 million, in addition to a \$3 million buyer's premium that goes to the auction house.

"Tonight was clearly a testament to the incredible breadth in our marketplace," Brooke Lampley, head of impressionist and modern art at Christie's, said Tuesday evening.

It was also a night that fell well short of Christie's own high expectations. Several major works from Pablo Picasso, Wassily Kandinsky and Salvador Dalí brought in millions of dollars less than predicted. And two high-profile paintings from Edgar Degas were left unsold.

Still, Christie's sold 47 pieces for a combined \$286 million, its best New York result in the categories in four years. Picasso's 1942 "Portrait of Dora Maar" sold for \$22.5 million, including commissions, making it the evening's second-highest priced work. Christie's had reportedly estimated both works to sell for \$25 million to \$35 million.

Kandinsky's 1909 abstract "Beach Scene," which came from the estate of German collectors Viktor and Marianne Langen and were at auction for the first time, fetched just over \$17 million. Amedeo Modigliani's 1919 portrait "Young Man," part of a private American collection, sold for \$17.6 million, while Pierre-Auguste Renoir's "Young Women Playing Badminton," from the Clark estate, sold for \$11.4 million.

Art auctions continue on Wednesday at Sotheby's, another top New York auction house, where four sculptures and one oil painting by Alberto Giacometti will be on offer. Also up for auction are Henri Matisse's "La Séance du matin," estimated to be worth between \$20 million to \$30 million, and Picasso's "Tete de Marie-Therese," estimated at \$15 million to \$20 million.

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