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Water Lilies painting Nympheas by Monet sells for £32m

24/06/2014



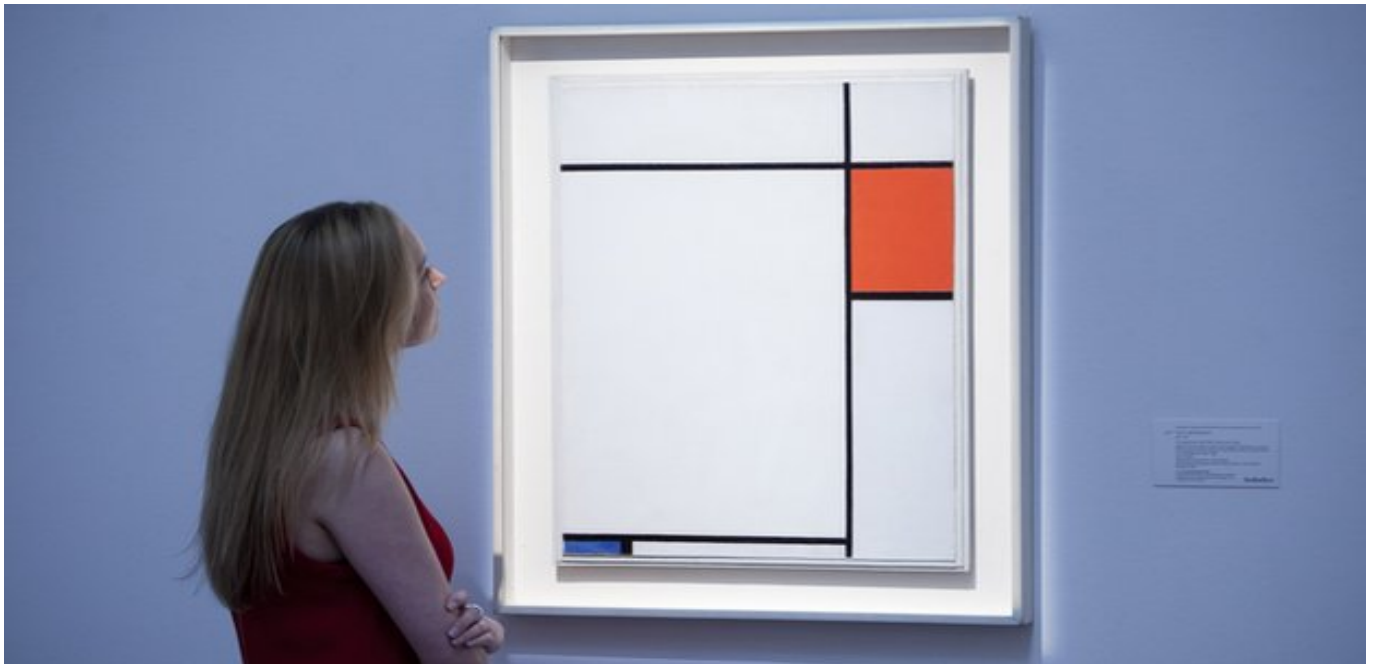
Inspired by the lily pond in Monet's garden at Giverny in France, the painting was the top lot at Sotheby's sale of modern and impressionist works.

It totalled just under £122m, including £15.2m for Piet Mondrian's 1927 Composition with Red, Blue and Grey.

Sotheby's said it proved collectors are still keen to acquire "trophy art".

Paintings by Sisley, Picasso, Manet and Kandinsky were also among the 46 works, with only four pieces failing to find buyers as many sold close to the top end of the pre-auction estimates and sometimes above.

"The Nympheas selling for such a huge sum is again a reflection that this is still a market that is driven by trophies, that the great works by the major masters are still really sought after," said Philip Hook from Sotheby's.



Mondrian's Composition with Red, Blue and Grey had not been offered for sale at auction for 50 years



Claude Monet's water lilies painting, Nymphaeas, is among his "greatest achievements"

The auction house said the bidding for the Monet work attracted buyers from Asia and all over the world and went on for 10 minutes, going up in £250,000 increments in its final stages.

It said the painting, from the "most iconic and celebrated of Monet's painting series, can be counted among the artist's greatest achievements".

It once belonged to Paul Durand-Ruel, the legendary art dealer who championed the Impressionists and represented Monet.

The same work had been offered for auction in 2010 but failed to reach its reserve price. Sotheby's said this time it had carried a more "realistic" estimate of £20m to £30m.

The sale price of £31.7m included a buyer's premium.

Two other Monet paintings were also offered in the sale, La Seine a Argenteuil which sold for £8.5m and Antibes, vue du plateau Notre-Dame, which sold for £7.9m.

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