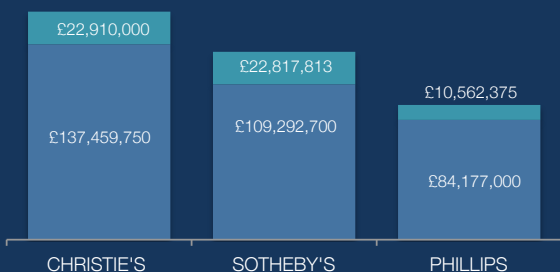




POST-WAR AND CONTEMPORARY AUCTION LONDON, MARCH 2018

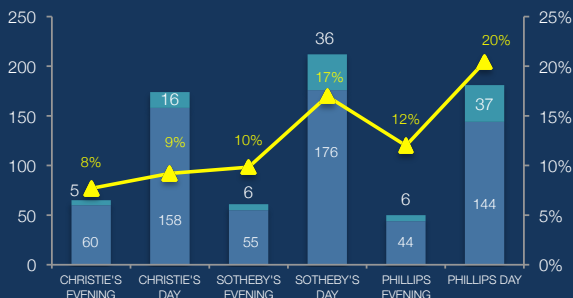
TOTAL SALES

■ EVENING ■ DAY



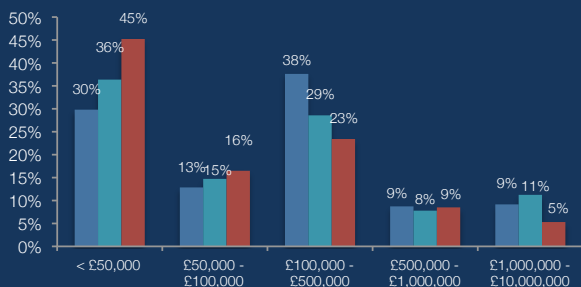
TOTAL LOTS AVAILABLE & BI RATE

■ LOTS SOLD ■ UNSOLD LOTS ▲ BI

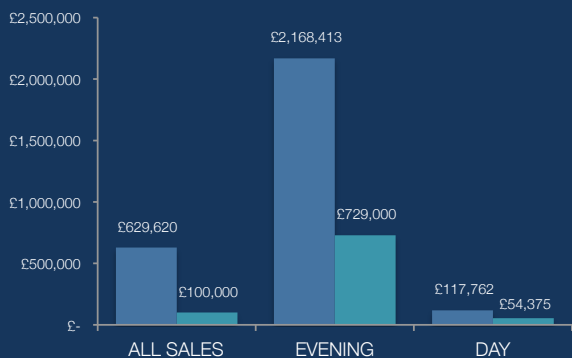


PRICE DISTRIBUTION OF LOTS SOLD

■ CHRISTIE'S ■ SOTHEBY'S ■ PHILLIPS



■ AVERAGE PRICE ■ MEDIAN PRICE



Christie's £137 million Evening auction (including buyer's fees) broke the record for a Contemporary sale in Europe. With only 5 of the 65 offered lots failed to sell, Christie's London team fetched an excellent BI rate of 8%. These results represented a 43% increment when comparing it with the same category from last year. Although some stellar artworks like Basquiat's *Multiflavors* (1982) and Warhol's *Six Self-Portraits* (1986) were expected to attract higher bids (backed with guarantees); the overall high-performance sale provided excellent results for Donald Judd –which sold almost 4 times its low estimate–, and Dan Flavin's monument for Tatlin –which sold +148%–.

The following Evening, a solid –but sparkless– Contemporary Art sale at Sotheby's brought a total of £109.2 million (after buyer's fees) with only 6 out of 58 lots going unsold (three of them were withdrawn just before the sale began). According to Colin Gleadell, 11 of the 21 guarantees at Sotheby's were last minute third-party guarantees arranged 48 hours before the sale. Were these the indicators of low pre-sale levels of interest or unadverted opportunities to buy artworks at a low price? Either way, the results were especially favorable for Richard Prince, Lucio Fontana and a large Christopher Wool which sold for a sizzling £10.4 million (with fees), well above the high estimate of £6.2 million to Richard Gray Gallery.

The most exciting lot of the week was Picasso's *La Dormeuse* (1932). Offered in Phillips' 20th Century & Contemporary sale –without guarantee–, it achieved the biggest sale in the history of the company in any location. Sold at £51,849,000 (with fees), this oil and charcoal on canvas surpassed by +200% its estimate of £12 million to £18 million. Thirty-two lots were sold before we were able to see the first BI of the night. The Picasso was accompanied by a rediscovered Matisse bronze, *Nu Allongé 1 (Aurore)* (1907), untouched by cleaning chemicals and unseen since it was last exhibited in 1917. Just 20 inches long, the bronze was estimated at £5 million to £7 million and attracted bids from Acquavella Galleries before selling to a phone bidder for £14.9 million –without a guarantee neither–.



10 TOP LOTS SOLD

	Artist	Title	Venue	Sale Price
1	PABLO PICASSO	LA DORMEUSE	PHILLIPS	£ 41,859,000.00
2	ANDY WARHOL	SIX SELF PORTRAITS	CHRISTIE'S	£ 22,621,250.00
3	HENRY MATISSE	UN ALLONGÉ (AURORE)	PHILLIPS	£ 14,859,000.00
4	PETER DOIG	THE ARCHITECT'S HOME IN THE RAVINE	SOTHEBY'S	£ 14,376,400.00
5	JEAN-MICHEL BASQUIAT	MULTIFLAVORS	CHRISTIE'S	£ 12,046,250.00
6	PETER DOIG	CHARLEY'S SPACE	CHRISTIE'S	£ 10,921,250.00
7	GERHARD RICHTER	GELBGRÜN (YELLOW-GREEN)	SOTHEBY'S	£ 10,876,500.00
8	CHRISTOPHER WOOL	UNTITLED	SOTHEBY'S	£ 10,424,900.00
9	FRANCIS BACON	THREE STUDIES FOR A PORTRAIT	CHRISTIE'S	£ 10,008,750.00
10	JACKSON POLLOCK	NUMBER 21	CHRISTIE'S	£ 9,346,250.00
	TOTAL:		£	157,339,550.00

*All prices are in GBP