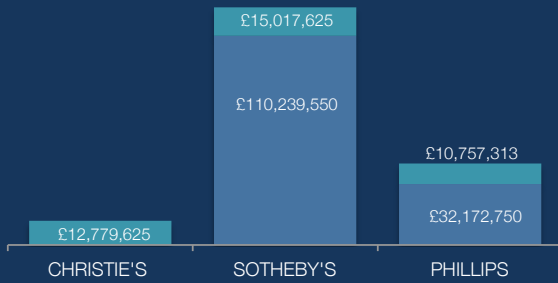




## POST-WAR AND CONTEMPORARY LONDON, JUNE 2018

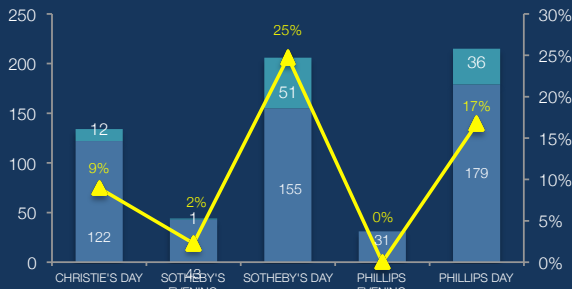
### TOTAL SALES

■ EVENING ■ DAY



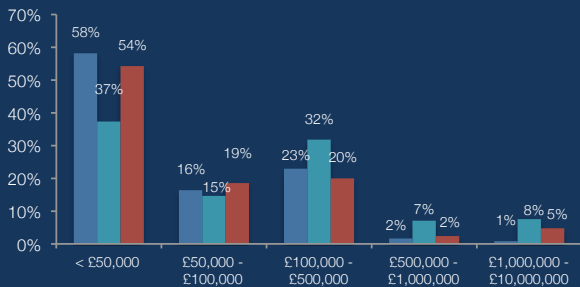
### TOTAL LOTS AVAILABLE & BI RATE

■ LOTS SOLD ■ UNSOLD LOTS — BI

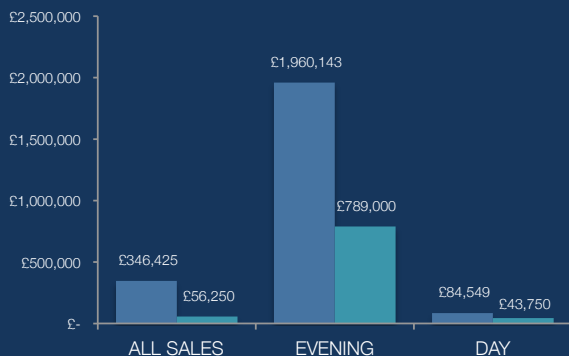


### PRICE DISTRIBUTION OF LOTS SOLD

■ CHRISTIE'S ■ SOTHEBY'S ■ PHILLIPS



■ AVERAGE PRICE ■ MEDIAN PRICE

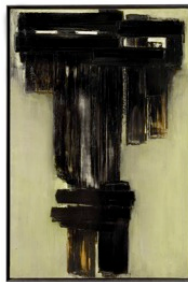


Sotheby's and Phillips Post-war & Contemporary Evening auctions in London was 58.7% higher than June 2017 and second highest total for the two auction houses since June 2015. It is evident that both auction houses benefitted from Christie's absence from the evening sale schedule.

Phillips successfully sold every one of the 31 lots that hit the block with a "white glove" sale, a rarity in the arena of the evening auction, totaling £29.1 M, up 41% on last year's sale. Topping the sale was a Martin Kippenberger self-portrait from 1996, sold by the French collector Marcel Brient, which went for £7.3 M. Other highlights included an imposing canvas by Jonas Wood, Lucio Fontana and Sean Scully.

Sotheby's highlight lot was Lucien Freud's *Portrait on a White Cover* which fetched a record for the artist in London by selling at £19.7 M. The canvas was one of 25 guaranteed works in the 44-lot sale, which totaled £94.2 M with a strong bidding from Freud's dealer, Acquavella Galleries, and Patti Wong, the chairman of Sotheby's Asia, before selling on the phone to Alex Branczik, the auction house's head of contemporary art in Europe. Another work at Sotheby's including a guarantee was David Hockney's large landscape *Double East Yorkshire*. Although it sold below estimate at £9.8 M, the price is the second highest for Hockney at auction. Overall, the Sotheby's evening sale generated a premium-inclusive total of £110.2m with 43 of the 44 lots sold. The 2% BI rate was one of the most favorable results in a contemporary art auction in London in the last years.

As the market had been forewarned, Christie's dispensed of its evening sale of contemporary art in favor of a lower-value day sale titled "Post-War to Present," which combined a selection works of lower value with some other pieces from the Saatchi collection: "Handpicked: 50 Works Selected by the Saatchi Gallery." In the mixed-owner sale, Christie's added in a few high-value lots to its average day-sale fare to reap a £12.8 m total against a pre-sale estimate of £8.8-12.7 m with only 10 of the 132 lots unsold, fetching a favorable 9% BI rate. Still no exciting lots were found in this sale and left Christie's without any position in out top ten lots sold.



### 10 TOP LOTS SOLD

	Artist	Title	Venue	Sale Price
1	LUCIAN FREUD	PORTRAIT ON A WHITE COVER	SOTHEBY'S	£ 22,464,300.00
2	JEAN-MICHEL BASQUIAT	UNTITLED	SOTHEBY'S	£ 14,674,200.00
3	DAVID HOCKNEY	DOUBLE EAST YORKSHIRE	SOTHEBY'S	£ 11,287,200.00
4	MARTIN KIPPENBERGER	OHNE TITEL (AUS DER SERIE DAS FLOß DER MEDUSA)	PHILLIPS	£ 8,446,500.00
5	JEAN-MICHEL BASQUIAT	NEW YORK, NEW YORK	SOTHEBY'S	£ 8,126,000.00
6	PETER DOIG	DAYTIME ASTRONOMY (GRASSHOPPER)	SOTHEBY'S	£ 7,674,400.00
7	YVES KLEIN	UNTITLED ANTHROPOMETRY (ANT.5)	SOTHEBY'S	£ 6,771,200.00
8	JEAN-MICHEL BASQUIAT	UNTITLED	SOTHEBY'S	£ 3,892,250.00
9	FRANCIS BACON	INTERIOR OF A ROOM	PHILLIPS	£ 3,249,000.00
10	JOAN MITCHELL	CHAMPS	PHILLIPS	£ 3,189,000.00
	TOTAL:		£	89,774,050.00

\*All prices are in GBP