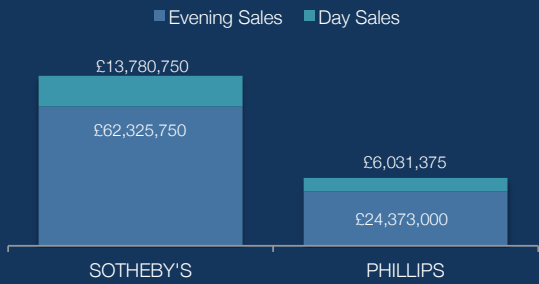
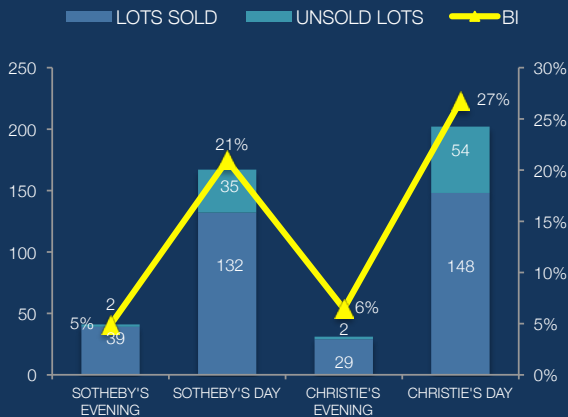


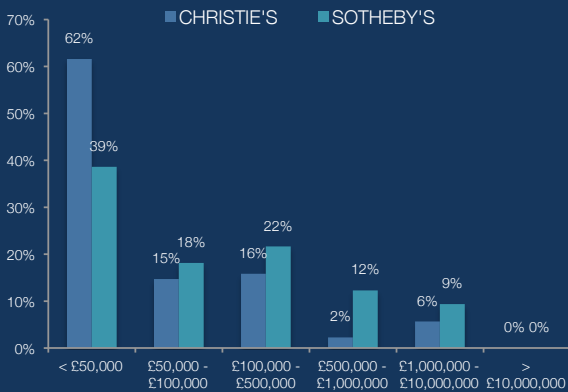
TOTAL SALES



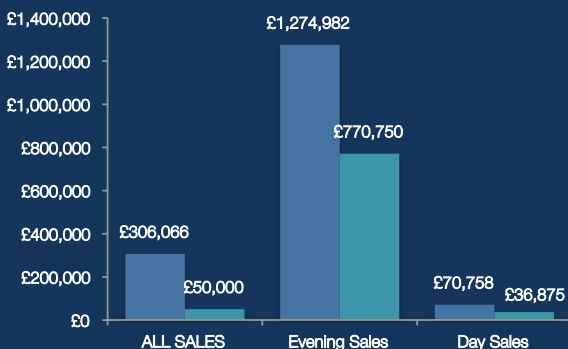
TOTAL LOTS AVAILABLE & BI RATE



PRICE DISTRIBUTION OF LOTS SOLD



AVERAGE PRICE & MEDIAN PRICE



POST WAR AND CONTEMPORARY AUCTION LONDON, JUNE 2017



The over-arching concern about the Contemporary art sales in London this week was whether Christie's departure would destabilize the market. If uncertainty hung over the summer season in London after Christie's decision to pull its contemporary June sales, Sotheby's managed to find its footing with a solid auction last night (28 June). The house took £52.6m (£62.4m with fees) against an estimate of £44.3m-£60.6m. All but two of the 41 lots sold. The result was up 20% on last June's sale, which took place just days after the Brexit vote. But a lack of big-ticket works meant this year's total was a far cry from the £130m achieved in 2015. Despite its art historical significance and crisp palette, Warhol's first selfie, created from a photobooth image of the Pop artist, failed to spark a great deal of interest. Guaranteed with an irrevocable bid, it elicited just one bid before selling on the phone for £5.2m (£6m with fees). It had been touted to fetch £7m. Another surprise of the night was the duo of Josef Albers, which estimates of £280,000 – £350,000 were almost doubled with a total sale price of £548,750 (702,455 USD) and £512,750 (656,371 USD).

On the counterpart, Phillips was aiming at its highest total for a June sale in London ever, with an estimate of £17.9-25.4 million (\$23.3-33 million). It succeeded, coming close to the top end with a £24.4 million (\$31.4 million) sale in which only two of 31 lots went unsold. Certainly the room looked more stacked with heavyweight dealers and advisers than usual, though few were actually bidding. The sale set off at a canter when one of Wolfgang Tillmans's now iconic *Freischwimmer* series of unique c-prints, number 84 from 2004, sold for a double-estimate record £605,000 (\$780,450). The seller certainly backed the right horse when he bought it in 2012 for £39,680. The total was 100 percent up on last summer, and prompted Phillips chairman Ed Dolman to join the chorus of disbelief that anyone (i.e., Christie's) would abandon a sale in London just when the art world had just descended on Europe for the Grand Tour: Venice, Basel, and Documenta. According to Dolman, since Christie's pulled out, Phillips's market share had increased to 28 percent.



10 TOP LOTS SOLD

	Artist	Title	Venue	Sale Price
1	JEAN-MICHEL BASQUIAT	UNTITLED	SOTHEBY'S	£6,492,500
2	ANDY WARHOL	SELF-PORTRAIT	SOTHEBY'S	£6,008,750
3	WARHOL AND BASQUIAT	SWEET PUNGENT	SOTHEBY'S	£4,433,750
4	RICHARD PRINCE	SCHOOL NURSE	SOTHEBY'S	£4,096,250
5	MARK GOTJAHN	UNTITLED (WHITE BUTTERFLY)	SOTHEBY'S	£3,983,750
6	GERHARD RICHTER	SPLIT (RUBBLE)	SOTHEBY'S	£3,871,250
7	ROY LICHTENSTEIN	TWO PAINTINGS WITH DADO	SOTHEBY'S	£3,308,750
8	JEAN DUBUFFET	BÉRET ROSE	SOTHEBY'S	£2,633,750
9	WARHOL AND BASQUIAT	NEW FLAME	SOTHEBY'S	£2,408,750
10	GERHARD RICHTER	ABSTRAKTES BILD)682-4)	PHILLIPS	£2,389,000
TOTAL:				£39,626,500

*All prices are in British Pounds