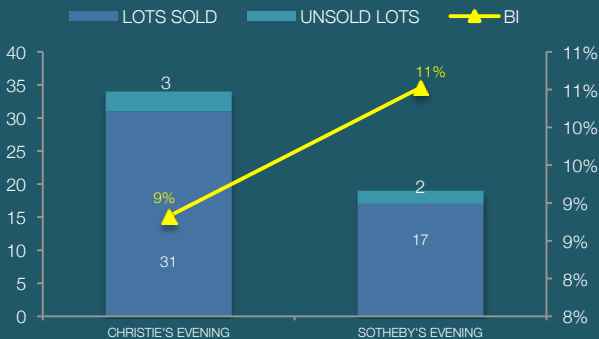


TOTAL SALES

■ ALL SALES



TOTAL LOTS AVAILABLE & BI RATE

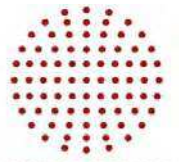
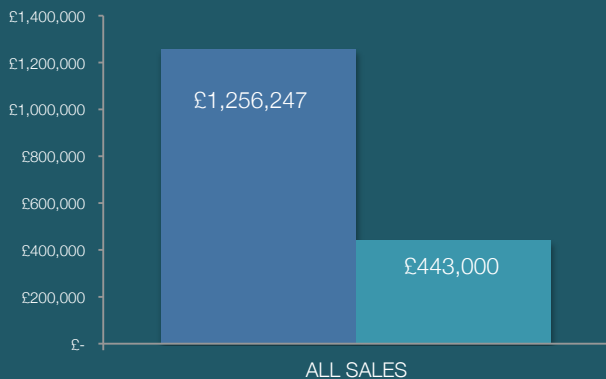


PRICE DISTRIBUTION OF LOTS SOLD

■ CHRISTIE'S ■ SOTHEBY'S



■ AVERAGE PRICE ■ MEDIAN PRICE



ARTEMUNDI

SURREALIST ART LONDON, MARCH 2017

Despite the current sense of uncertainty, it seems that the art world will be hoping it is business as usual, or perhaps even a better market for investment-grade for high-quality artworks, such as the ones that were offered at the past Surrealist auctions at Christie's and Sotheby's.

Christie's Surrealist sale, now in its 16th edition, generated very positive results, at 98 per cent sold by value and 91 per cent by lot. The headline was René Magritte's *La Corde Sensible*, painted in 1960, which sold for £14,441,348. This almost doubled the previous world auction record for the artist, set in February 2014. Two lots later, Magritte's *La Domaine d'Arnheim*, once in the collection of Edward James, also easily surpassed the artist's previous auction record, realizing £10,245,000. Seven works in the sale achieved more than £1 million.

On the counterpart, Surrealist Art at Sotheby's London totaled £17,731,250 (with buyer's premium). Its estimates were originally £13-18 million), and fetched a sell-through rate of 89.5%. The Surrealist portion of Sotheby's evening sales was led by René Magritte's *Souvenir De Voyage*, which sold for £3.4 million (estimated between £2.5-3.5 million). A further strong price for the artist, *Le Repas De Noces* made its auction debut and fetched an above-high-estimate £2m (estimated £900,000-1,200,000) – the finest gouache by the artist to appear on the market in recent times.

The big London season was moved from its traditional February time slot to early March. That was in part to avoid the Chinese new year, reflecting the growing importance of Chinese buyers, and also allowed the auction houses more time to get the best lots and it is clear that this strategy, along with the dissipated uncertainty, has paid off (at least in this category).



10 TOP LOTS SOLD

	Artist	Title	Venue	Sale Price
1	RENÉ MAGRITTE	LA CORDE SENSIBLE	CHRISTIE'S	£ 14,441,348
2	RENÉ MAGRITTE	LE DOMAINE D'ARNHEIM	CHRISTIE'S	£ 10,245,000
3	RENÉ MAGRITTE	SOUVENIR DE VOYAGE	SOTHEBY'S	£ 3,421,250
4	JEAN ARP	TORSE	SOTHEBY'S	£ 3,308,750
5	PAUL DELVAUX	LE VILLE DES SIRENES	CHRISTIE'S	£ 3,077,000
6	PAUL DELVAUX	FILLES AU BORD DE L'EAU	SOTHEBY'S	£ 2,288,750
7	MAX ERNST	PORTRAIT EROTIQUE VOILE	CHRISTIE'S	£ 2,285,000
8	RENÉ MAGRITTE	LE REPAS DE NOCES	SOTHEBY'S	£ 2,048,750
9	FRANCIS PICABIA	STATICES	CHRISTIE'S	£ 2,045,000
10	JEAN ARP	HOMME-MOUSTACHE	SOTHEBY'S	£ 1,688,750
TOTAL SALES			£	44,849,598

*All prices are in GBP