



POST-WAR AND CONTEMPORARY AUCTION LONDON, MARCH 2019

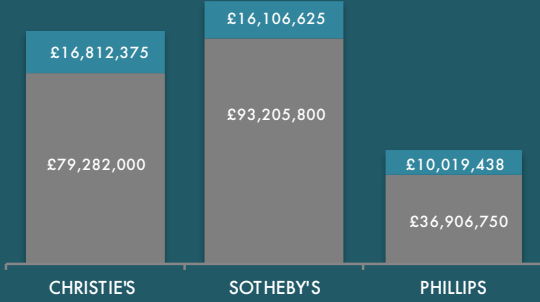
Christie's Evening sale experimented with a new distribution of lots, placing female artists first. Almost 20% of the 66 lots offered were by women, its highest ever proportion of female artists. As a result, there were hits and misses. Expectations were high for Jenny Saville's nine-foot fleshy canvas of a woman's back, *Juncture* (1994); but it elicited just one bid, selling over the phone to its guarantor for £4.8m against a brave estimate of £5m-£7m. Still, this sale represents a 1000% increase on the £457,250 (including premium) the painting had sold for on its last appearance at auction at Christie's in February 2009. The other woman to make it into the top ten was Agnes Martin, which pastel-hued painting sparked bidding from four bidders, and sold for £2.3m over the phone to a US client. The star lot of the sale was Jean-Michel Basquiat's *Apex*. Offered with an unpublished estimate, it was knocked down to a European private buyer at £7.05m.

Christie's Post-war and Contemporary Art Evening sale was a swift success, if not a rollicking one, with all but three of the evening's 41 lots finding buyers in a little over an hour, with a BI rate of 7%. The sale's total of £79.2 million was a significant drop from the equivalent evening sale one year ago, which brought in £137.9 million. David Hockney remains on vogue, since the artwork titled *Henry Geldzahler and Christopher Scott* (1969) quickly surpassed its on-request estimate of £30 million, hammering at £33 million, almost half of the sale's £79.3 million total. The most exciting lot of this sale was Nicolas de Staël's *Bouteilles* (1952), which sold for £3.8 million after a minutes-long bidding war between four Christie's specialists.

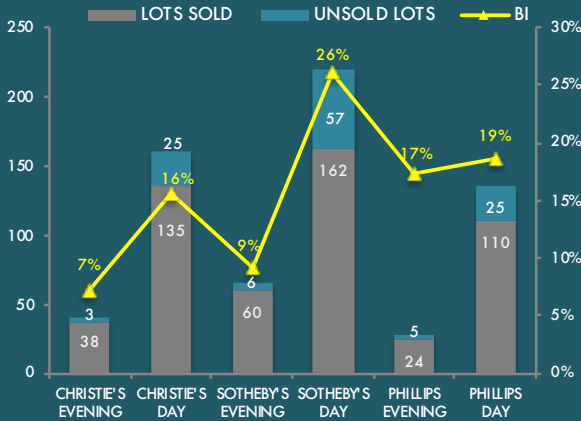
Phillips' Modern and Contemporary Art Evening auction offered a 29-lot sale totaling £36.4 million, towards the higher end of the total pre-estimate of £27.3-38.8 million. But realistically speaking, the Gerhard Richter painting of a fighter jet sold for £15.5 million, contributing nearly half of the sale total. The second top lot sold to an absentee bidder, presumably the third-party guarantor of the work, for a £4.5 million hammer, right at the low estimate. Overall only three lots unsold and two withdraws, Phillips had a respectable 17% BI.

TOTAL SALES

■ EVENING ■ DAY

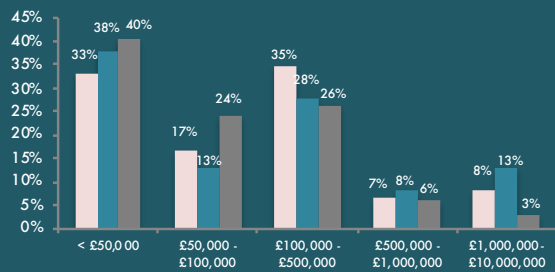


TOTAL LOTS AVAILABLE & BI RATE

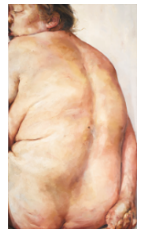
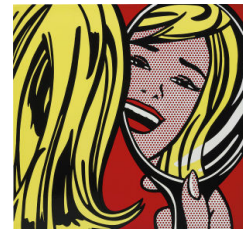
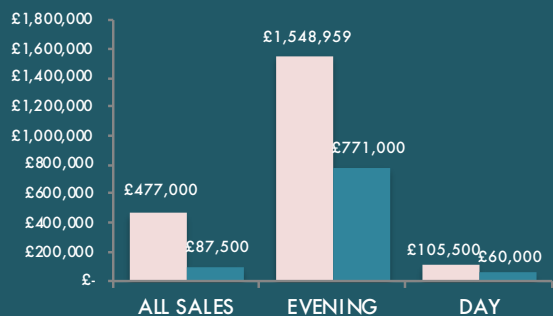


PRICE DISTRIBUTION OF LOTS SOLD

■ CHRISTIE'S ■ SOTHEBY'S ■ PHILLIPS



■ AVERAGE PRICE ■ MEDIAN PRICE



10 TOP LOTS SOLD

	Artist	Title	Venue	Sale Price
1	DAVID HOCKNEY	HENRY GELDZAHLER AND CHRISTOPHE...	CHRISTIE'S	£ 37,661,250
2	GERHARD RICHTER	DÜSENJÄGER	PHILLIPS	£ 15,532,500
3	JEAN-MICHEL BASQUIAT	APEX	SOTHEBY'S	£ 8,227,950
4	GERHARD RICHTER	ABSTRAKTES BILD	SOTHEBY'S	£ 6,918,100
5	ROY LICHTENSTEIN	VICKIII-I THOUGHT I HEARD...	SOTHEBY'S	£ 5,811,550
6	LUCIAN FREUD	HEAD OF A BOY	SOTHEBY'S	£ 5,779,100
7	JENNY SAVILLE	JUNCTURE	SOTHEBY'S	£ 5,442,200
8	ROY LICHTENSTEIN	GIRL IN MIRROR	PHILLIPS	£ 5,317,500
9	NICOLAS DE STAËL	BOUTEILLES	CHRISTIE'S	£ 4,519,250
10	ADRIAN GHENIE	DUCHAMPS FUNERAL I	SOTHEBY'S	£ 4,298,400
	TOTAL SALES:		£	99,507,800

*All prices are in GBP