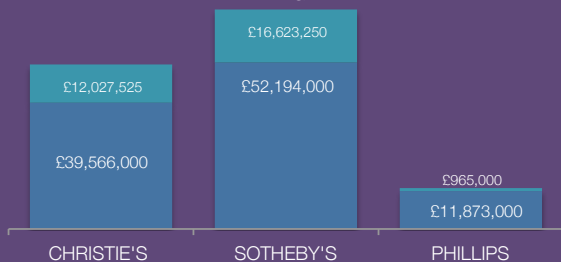


POST-WAR AND CONTEMPORARY AUCTION LONDON, JUNE 2016

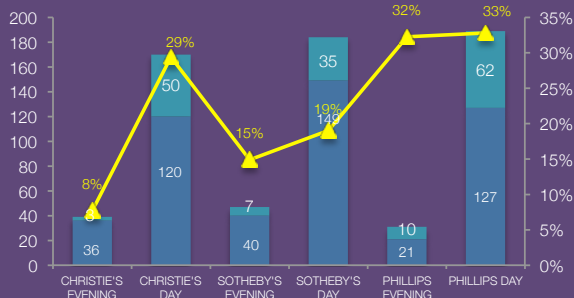
TOTAL SALES

■ EVENING ■ DAY



TOTAL LOTS AVAILABLE & BI RATE

■ LOTS SOLD ■ UNSOLD LOTS ▲ BI

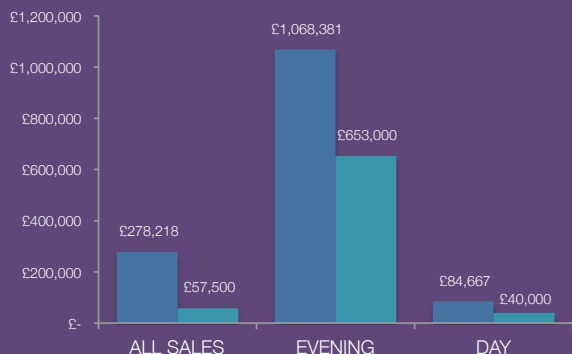


PRICE DISTRIBUTION OF LOTS SOLD

■ CHRISTIE'S ■ SOTHEBY'S ■ PHILLIPS



■ AVERAGE PRICE ■ MEDIAN PRICE



Financial markets may be fluctuating in the wake of the Brexit vote, but the art market showed its durability at Sotheby's 28 June Contemporary Art Evening sale. Two artist records led the auction – Jenny Saville's monumental *Shift* brought £6.8 million and Keith Haring's *The Last Rainforest* which realised £4.2 million. Bidding was strong and competitive from the sale's opening lots, notably Yayoi Kusama's *Infinity Nets* (£677,000) and a buoyant Alexander Calder mobile (£1.7 million).

Phillips mustered a decent sale of 20th-century and contemporary art. In general, the positive sentiment at the auction was positive thus buyers were thinking about currencies and there was deeper bidding on some of the lots with dropped reserves. The surprise of the night was the £2.4 million, or roughly \$3.2 million, paid by a telephone bidder, after a lengthy three-way battle, for a thickly painted 2004-2010 Anselm Kiefer seascape, incorporating a lead toy submarine, that was fresh to the auction market. The price was four times the pre-sale upper estimate. At least five bidders pushed Michelangelo Pistoletto's 1968 painted tissue on stainless steel piece, *Violent Dog*, to £905,000, about \$1.2 million, against a valuation of £400,000 to £600,000. But the auction house's profit line was dented by the failure of the 1975 Sam Francis abstract, *Facing Within*, to sell; it was the one lot guaranteed by Phillips itself, with a low estimate of £300,000, or about \$396,000.

Finally, Christie's Post war and Contemporary auction held on June 29th made tally of £39.6 million surpassing the high estimate. With a sell-through-rate of 92 percent by lot and 97 percent by value, fears of a crippled auction season following Brexit seem to be abating. The evening's top lot was Jean-Michel Basquiat's *Pork*, sold by American actor Johnny Depp. The work was pursued by at least four bidders and went for £ 5.1 million, surpassing the high estimate of £3.5 million. The one truly troubling moment was the unjustified withdrawn of Richter's *Abstraktes Bild* (811-2), with an estimate at \$14 million, making it the only eight-figure lot in the sale.



10 TOP LOTS SOLD

	Artist	Title	Venue	Sale Price
1	JENNY SAVILLE	SHIFT	SOTHEBY'S	\$ 6,813,000
2	JEAN-MICHEL BASQUIAT	PORK	CHRISTIE'S	\$ 5,122,500
3	ANDY WARHOL	TWO DOLLAR BILLS	CHRISTIE'S	\$ 4,450,500
4	KEITH HARRING	THE LAST RAINFOREST	CHRISTIE'S	\$ 4,181,000
5	JEAN DUBUFFET	BARBE DE LUMIERE DES AVEUGLES	CHRISTIE'S	\$ 3,554,500
6	YVES KLEIN	SCULPTURE EPOQUE BLEUE SANS TITRE	CHRISTIE'S	\$ 3,218,500
7	SIGMAR POLKE	BARBE DE LUMIERE DES AVEUGLES	SOTHEBY'S	\$ 3,173,000
8	SIGMAR POLKE	ROTER FISCH (RED FISH)	SOTHEBY'S	\$ 3,117,000
9	ANDY WARHOL	FOUR MARILYNS	SOTHEBY'S	\$ 2,893,000
10	SIGMAR POLKE	FLUCHT (BLAU)	CHRISTIE'S	\$ 2,546,500
	TOTAL:			\$ 39,069,500

*All prices are in USD