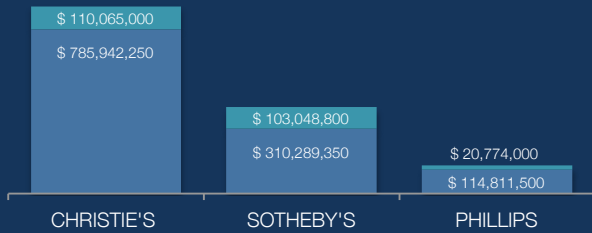


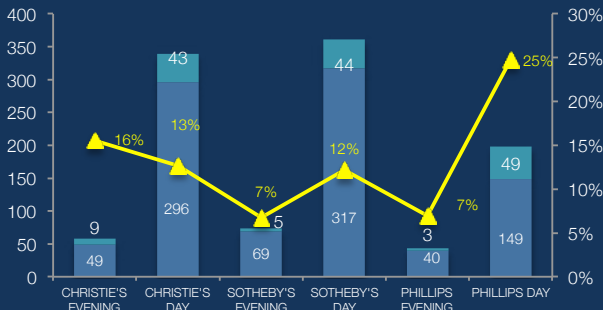
TOTAL SALES

■ Evening Sales ■ Day Sales



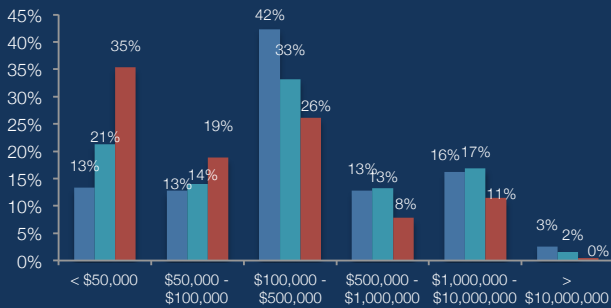
TOTAL LOTS AVAILABLE & BI RATE

■ LOTS SOLD ■ UNSOLD LOTS ▲ BI

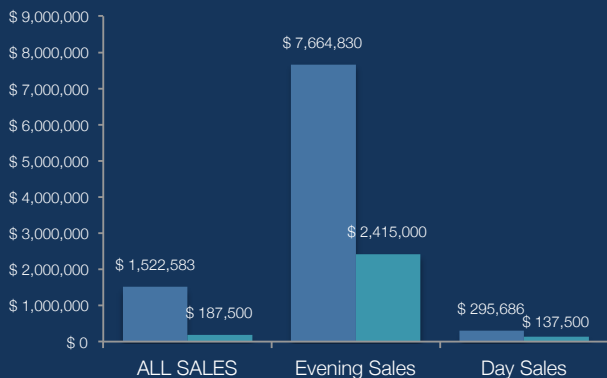


PRICE DISTRIBUTION OF LOTS SOLD

■ CHRISTIE'S ■ SOTHEBY'S ■ PHILLIPS



■ AVERAGE PRICE ■ MEDIAN PRICE



ARTEMUNDI

POST-WAR & CONTEMPORARY ART NEW YORK, NOVEMBER 2017

The Post-War & Contemporary Art Evening sale at Christie's New York yesterday, realized a mammoth sale \$786 Million and the blockbuster *Salvator Mundi* accounted for a disproportionately large share (57%) of the total sales. About 42.9% (21) artworks sold above the high estimate and a significant number of artworks (39 %) sold above the high estimate. The rest, 18.4 % artworks sold below the low estimate. We have prepared a special edition on this auction available in this newsletter.

In what could only be an anticlimactic end to a New York auction season dominated by Christie's colossal sale, Sotheby's soldiered through the week's final megawatt event respectably, though without much spark. Overall, the sale brought in a solid total of \$310.3 million, with just three lots unsold out of the 72 offered and two artworks withdrawn. The sale's hammer total was \$267.4 million, only 7% from its low estimate. 44 lots were guaranteed, 34 of those via irrevocable bids by third parties, which made the auction feel too "choreographed" sighed Paris dealer Christian Ogie. The night's top lot, a Francis Bacon, a risky decision just a few weeks after the dramatic failure at Christie's London of the artist's *Study of Red Pope* (1962)—. Estimated at up to \$45 million, *Three Studies of George Dyer* (1966) fetched \$38.6 million from a single phone bid.

To be fair, if you compare contemporary to contemporary and remove Leonardo's \$450 million from the total, Christie's totaled \$338.6 million, just a bit higher than the total at the arch-rival Sotheby's. Furthermore, if we compare Sotheby's surprisingly low BI rate of 7%, we will realize that it was less than the half of Christie's BI rate of 16%.

Phillips realized a solid 20th-Century and Contemporary sale of \$113.9 million. Leading the evening sale was Peter Doig's *Red House*, which sold for \$21.1 million. The 43-lot sale saw the new world auction records for Carmen Herrera and Hélio Oiticica with an important Pablo Picasso drawing *Portrait de femme endormie. III* selling for \$9.3 million, nine times its estimate. Only four works failed to find buyers, resulting in a positively low BI rate of 10%.



10 TOP LOTS SOLD

	Artist	Title	Venue	Sale Price
1	LEONARDO DA VINCI	SALVATOR MUNDI	CHRISTIE'S	\$ 450,312,500
2	ANDY WARHOL	SIXTY LAST SUPPERS	CHRISTIE'S	\$ 60,875,000
3	CY TWOMBLY	UNTITLED	CHRISTIE'S	\$ 46,437,500
4	FRANCIS BACON	THREE STUDIES OF GEORGE DYER	SOTHEBY'S	\$ 38,614,000
5	ANDY WARHOL	MAO	SOTHEBY'S	\$ 32,404,500
6	MARK ROTHKO	SAFFRON	CHRISTIE'S	\$ 32,375,000
7	CY TWOMBLY	SUNSET	CHRISTIE'S	\$ 27,312,500
8	ROY LICHTENSTEIN	FEMALE HEAD	SOTHEBY'S	\$ 24,501,500
9	PETER DOIG	RED HOUSE	PHILLIPS	\$ 21,127,500
10	FRANZ KLINE	LIGHT MECHANIC	CHRISTIE'S	\$ 20,000,000
			TOTAL SALES	\$ 753,960,000

*All prices are in USD