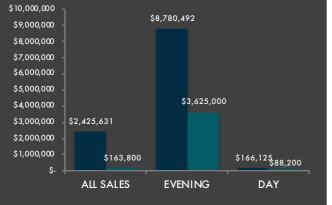


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20TH CENTURY & MODERN ART NEW YORK, MAY 2021

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Totaling \$481M from its 20th Century Art Evening Sale, Christie's successfully achieved 4% BI with only one passed lot and one withdrawn. The star lot of the night was Femme assise près d'une fenêtre by Picasso, which after 30 protracted bids, sold +64% above its estimate for a total of \$103.4M. This artwork was previously sold for \$45M at Sotheby's London in 2013, increasing 45% its value in only eight years. Another superb result was hammered for Claude Monet's Waterloo Bridge, effet de brouillard auctioning for \$48M. However, the surprise of the night was Wayne Thiebaud's *Toweling Off.* Painted in 1968, the oil on canvas sparked a long bidding battle that included 17 buyers and finally selling for \$8.5M, +492% above its estimate.

Sotheby's Impressionist and Modern Evening auction brought a total of \$218.3M with only a 9% BI. Guaranteed for \$40M, Claude Monet's Le Bassin aux Nymphéas stepped into second place of the evening. The auctioneer opened the bidding at \$20M and saw a cross-continent bidding war among two specialists in London and one in New York. A total of 17 bids propelled the painting to a final sale of \$70.4 million (+63% above its estimates). This masterpiece was last sold in the same auction house in 2004 for \$16.8M in 2004. Another top lot was Diego Rivera's female portrait, which sold for \$7.4M, doubling its \$2M - \$3M estimate. A notable element of this sale was the use of 11 thirdparty guarantees and 3 in-house irrevocable bids, including Amedeo Modigliani's Jeune fille assise, les cheveux dénoués hammering under its estimate for \$14M.







	Artist	Title	Venue	Sale Price
1	PABLO PICASSO	FEMME ASSISE PRES D'UNE FENETRE	CHRISTIE'S	\$ 103,410,000
2	CLAUDE MONET	LE BASSIN AUX NYMPHEAS	SOTHEBY'S	\$ 70,353,000
3	CLAUDE MONET	WATERLOO BRIDGE	CHRISTIE'S	\$ 48,450,000
4	MARK ROTHKO	UNTITLED	CHRISTIE'S	\$ 38,145,000
5	VINCENT VAN GOGH	LE PONT DE TRINQUETAILLE	CHR1STIE'S	\$ 37,400,000
6	PIET MONDRIAN	COMPOSITION NO. II	CHR1STIE'S	\$ 26,122,500
7	ROY LICHTENSTEIN	INTERIOR: PERFECT PITCHER	CHRISTIE'S	\$ 21,500,000
8	PABLO PICASSO	FEMME ASSISE EN COSTUME VERT	SOTHEBY'S	\$ 20,946,000
9	PAUL CEZANNE	NATURE MORTE: POMMES ET POIRES	SOTHEBY'S	\$ 19,969,350
10	PABLO PICASSO	FEMME DANS UN FAUTEUIL	CHRISTIE'S	\$ 17,191,500
			TOTAL SALES	\$ 403,487,350

*All prices are in USD