TOTAL SALES
EVENING DAY
$\$ 53,317,875$
\$ 24,183,125
\$ 191,911,500
\$ 208,958,100
\$ 2,298,500


## PRICE DISTRIBUTION OF LOTS SOLD

CHRISTIE'S SOTHEBY'S ■BONHAMS


AVERAGE PRICE MEDIAN PRICE


## IMPRESSIONIST\& MODERN ART NEW YORK, NOVEMBER 2019

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Sotheby's Impressionist and Modern Evening sale pulled off a total of $\$ 209 \mathrm{~m}$, selling 6 lots above estimates, 16 within the estimated price, 20 below its low estimate. Still, only 8 lots went unsold, representing a $16 \% \mathrm{Bl}$. The top lot of the night was Charing Cross Bridge by Claude Monet was sold for $\$ 27.6 \mathrm{M}$ after it remained in the same collection for 40 years. After heated bidding, a new world auction record was established for Tamara de Lempicka when La Tunique rose sold to ap plause for $\$ 13.4 \mathrm{~m}$. The sculpture by Alberto Giacometti's Buste d'homme (Diego au blouson), soared past its $\$ 8 \mathrm{~m}$ high estimate to fetch $\$ 14.3 \mathrm{~m}$ after a 6 -minute bi dding battle between at least 7 collectors, having remained in the same private collection since 1987

Christie's Art Evening sale realized \$191,911,500, selling 90\% by lot and 96\% by value. With a BI of $10 \%$, only 6 lots failed to sell, and $22 \%$ were sold above the high estimates. Umberto Boccioni's Forme uniche della continuità nello spazio - the first time in almost 50 years that a Boccioni cast had come to market - inspired a prolonged bidding battle before the bronze was won at \$16,165,000 (against a high estimate of $\$ 4.5$ million) - a new world auction record for the artist. Nevertheless, three lots were withdrawn, and the night's sale represented a $31 \%$ drop from the equivalent sale last year. Still, of the 58 lots actually offered in tonight's sale, 16 enjoyed the safety of an in-house and/or third-party guarantee. Another such signal was the reduction in trophy lots. Only five works in Christie's sale tonight carried an estimate at or above $\$ 10$ million, and none exceeded the high estimate of $\$ 18$ million for the cover lot, Pablo Picasso's Femme dans un fauteuil (Françoise) (1949).

Bonham's Impressionist and Modern Art sale is the lowest in the auction house's history. With a $37 \% \mathrm{Bl}$ rate, its final result barely surpassed the $\$ 2 \mathrm{M}$ mark, failing to achieve its presale estimates by $-48 \%$. Even the usual blockbuster names of Chagall, Rodin, Dali, Moore, Matisse and Degas failed to find buyers. This dreadful result is the result of the lack of quality in their offering and the department's serious need for improvement.

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Sale Price
27,600,000
SOTHEBY'S 19,686,000 $\begin{array}{lll}\text { SOTHEBY'S } & \$ & 19,686,000 \\ \text { CHRISTIE'S } & \$ & 19,570,000\end{array}$ SOTHEBY'S \$ 16,210,000 CHRISTIE'S $\$$ 16,165,000 SOTHEBY'S \$ 14,273,700 SOTHEBY'S 13,362,500 CHRISTIE'S \$ 13,327,500 CHRISTIE'S \$ 10,263,000 SOTHEBY'S \$ 9,945,500 $160,403,200$

