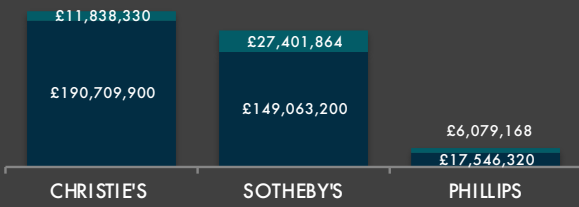


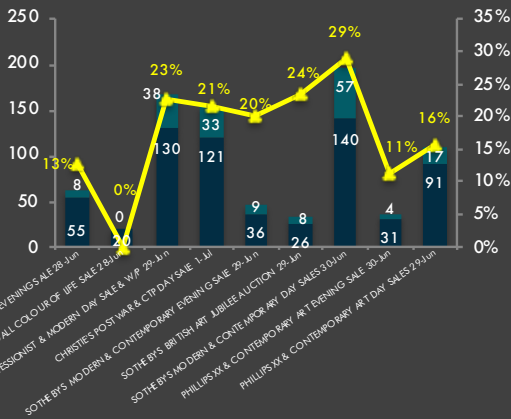
TOTAL SALES

■ EVENING ■ DAY



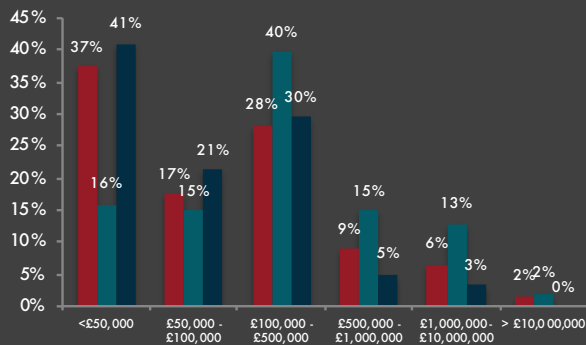
TOTAL LOTS AVAILABLE & BI RATE

■ LOTS SOLD ■ UN SOLD LOTS ■ BI

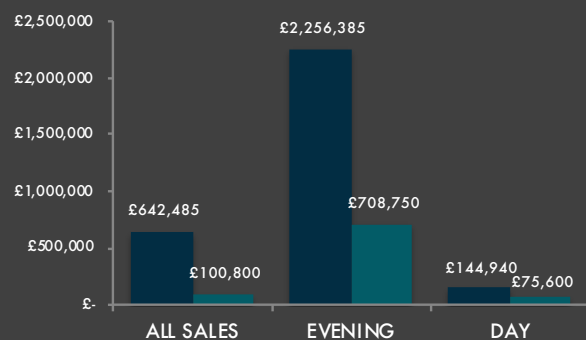


PRICE DISTRIBUTION OF LOTS SOLD

■ CHRISTIE'S ■ SOTHEBY'S ■ PHILLIPS



■ AVERAGE PRICE ■ MEDIAN PRICE



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20TH & 21ST CENTURY ART AUCTIONS LONDON, JUNE 2022

This week's London 20th / 21st Century Art sales, including Impressionist, Modern, Post-War and Contemporary Art, the last big set before summer, totaled £417,614,956 GBP. This marks less than a fifth of the total the New York auctions in May were able to bring in. However, London auctions, which are usually surpassed by the New York auctions in terms of prices also offered only 60% of the number of lots, which were for sale last month.

Christie's, Sotheby's and Phillips sold 650 artworks in five days, including five evening and four day sales, among them Christie's sale of Marc Chagall's estate, counting 20 works by the artist, which all found a new owner. Sotheby's turned to the Queen's jubilee and created a sale dedicated to British art, including works by Francis Bacon, Damien Hirst, Banksy and Bridget Riley as well as old masters like Thomas Gainsborough and JMW Turner.

The best-selling lot this week, Francis Bacon's *Study for Portrait of Lucian Freud*, changed hands for £43,336,000 GBP at Sotheby's jubilee auction. The second-highest price was reached by two artworks, both by Claude Monet and sold both during Christie's evening sale, for £30,059,500 GBP each.

Christie's chose to hold their London evening sale, which contributed six out of the top ten lots, alongside a second evening sale, this time in Paris. Here, Christie's also offered 20th and 21st century art, however, at a lower price range. Marketing their sales series as the London to Paris edition, highlights the trend to bring importance to auctions in the French capital following Brexit.

Still, despite favorable results for some artists and much of the art selling for prices around its estimate, the rates of bought-in lots of around 14% for evening sales and 22% for day sales, meaning around 170 lots for sale did not sell, point towards a less confident market and less eager buyers in comparison to what we just saw in May in New York.

Interestingly, Phillips, which chose to break with traditions and celebrate their day sale before their evening sale, overall closed with higher sell-through rates than the other two auction houses. This week the third of the big three contributed around 6% to the sales total, marginally lower than in previous London sales.

Closing the first half of 2022 on a slightly sober note, we are curious to see how the art market returns after its usual summer break.



10 TOP LOTS SOLD

	Artist	Title	Venue	Sale Price
1	FRANCIS BACON	STUDY FOR PORTRAIT OF LUCIAN FREUD	SOTHEBY'S	£ 43,336,000
2	CLAUDE MONET	WATERLOO BRIDGE, EFFET DE BRUME	CHRISTIE'S	£ 30,059,500
3	CLAUDE MONET	NYMPHÉAS, TEMPS GRIS	CHRISTIE'S	£ 30,059,500
4	YVES KLEIN	ANTHROPIMÉTRIE DE L'ÉPOQUE BLEUE	CHRISTIE'S	£ 27,197,000
5	RENÉ MAGRITTE	SOUVENIR DE VOYAGE	CHRISTIE'S	£ 16,090,500
6	ANDY WARHOL	SELF PORTRAIT	SOTHEBY'S	£ 12,737,500
7	CLAUDE MONET	VÉTHEUIL	SOTHEBY'S	£ 11,738,500
8	GERHARD RICHTER	STUDY FOR CLOUDS	SOTHEBY'S	£ 11,164,000
9	JEFF KOONS	BALLON MONKEY (MAGENTA)	CHRISTIE'S	£ 10,136,500
10	JEAN-MICHEL BASQUIAT	UNTITLED (SELF PORTRAIT)	CHRISTIE'S	£ 7,961,000
	TOTAL SALES			£ 200,480,000

*All prices are in GBP