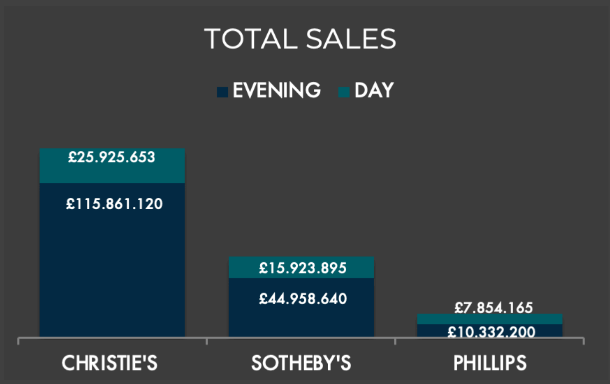

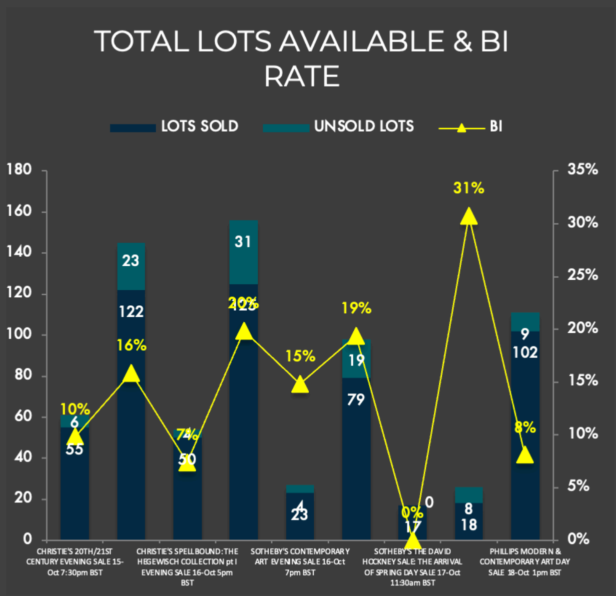

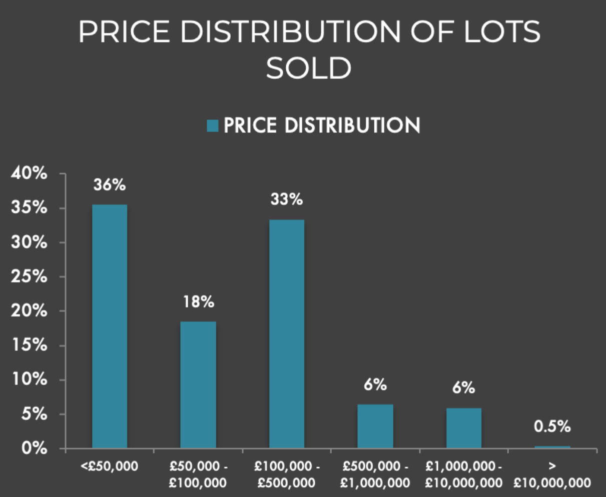

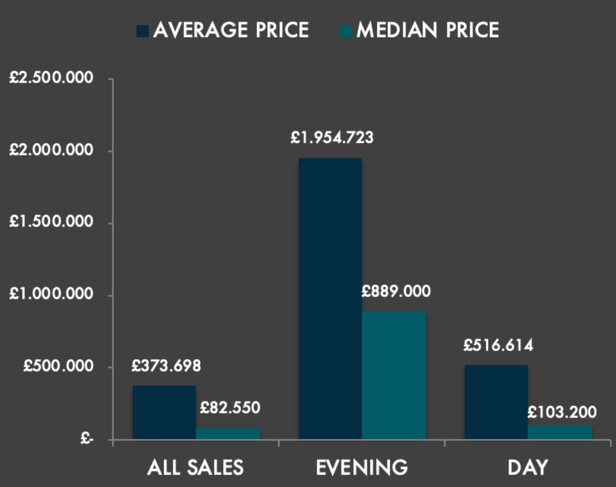

ARTEMUNDI®

20TH & 21ST CENTURY ART AUCTIONS LONDON, OCTOBER 2025

Last week in London, Christie's, Sotheby's and Phillips celebrated their autumn mid-season sales of 20th and 21st century art, including Impressionist, Modern, Post-War and Contemporary art. Coinciding with the annual Frieze art fairs in the British capital, the auctions were an insightful temperature test of the art market at the moment and of London's position as second biggest auction hub in the world.

Close to 700 lots came up for sale that is 34% more than during London's June auction series. 85% of the art auctioned found a buyer, raising the sell-through rate by three percentage points compared to the June sales and further improving the trend set out by previous London auction marathons. The week's total turnover of GBP 220,855,673 more than doubled the June total and solidifies the positive tendency.

Christie's held four auctions, including the first part of the single owner sale of the Hegewisch collection. Sotheby's offered three and Phillips two sales, yet the two auction houses together had less lots on the easel than Christie's alone. Consequently, Christie's contributed 64% to the week's total, Sotheby's 28% and Phillips only 8%.

Christie's Peter Doig, *Ski Jacket* became the best-selling lot this week and changed hands for GBP 14,270,000, against an estimate of six to eight million pounds. Doig also took the third place of the top ten ranking with his heavily marketed *Country Rock*, which sold for GBP 9,210,000.

Second-best in line was Sotheby's Francis Bacon, *Portrait of a Dwarf*, the only other work selling for more than ten million pounds. Sotheby's, whose sales were presented in partnership with Celine, entered the top ten list four times a relatively high rate compared to the auction house's overall result and contribution to the week's total.

Generally, the top ten list's names are all established masters most of them active during the second half of the 20th century but also including contemporary greats such as Gerhard Richter and Peter Doig.

Also, the average sale price increased significantly since June as lots changed hands for 45% higher average prices. The regained optimism of the auction market had Christie's evening sale sell 31% of their lots above high estimate, while at Sotheby's evening sale 22% sold above high estimate and at Phillips remarkable 44%.

The overall result, the best since London's last peak in 2022, shows an art market that is regaining momentum and confidence. It also underlines the importance of established masters to shape and strengthen the market.

10 TOP SOLD LOTS

	Artist	Title	Venue	Sale price
1	Peter Doig	Ski Jacket	Christie's	£ 14.270.000
2	Francis Bacon	Portrait of a Dwarf	Sotheby's	£ 13.110.000
3	Peter Doig	Country Rock	Christie's	£ 9.210.000
4	Lucian Freud	Self-portrait Fragment	Christie's	£ 7.600.000
5	Gerhard Richter	Tulpen (Tulips)	Christie's	£ 6.150.000
6	Francis Bacon	Study for Self-Portrait	Sotheby's	£ 5.774.000
7	Paul Cezanne	Maison de Bellevue et pigeonnier	Christie's	£ 5.540.000
8	J-M. Basquiat	Untitled (The arm)	Sotheby's	£ 5.530.000
9	Paul Signac	l'Arc-en-ciel (Venise)	Christie's	£ 4.930.000
10	Andy Warhol	Four Pink Marilyns (Reversal Series)	Sotheby's	£ 4.326.000
			TOTAL SALES	£ 76.440.000