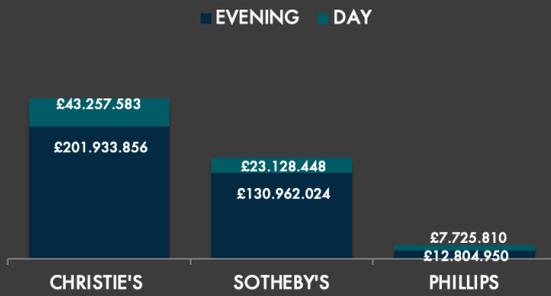
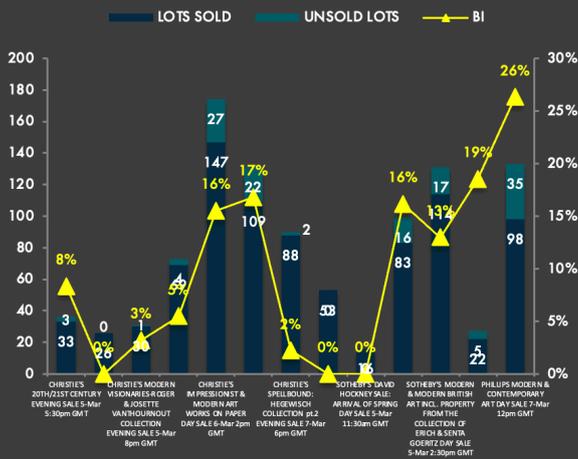
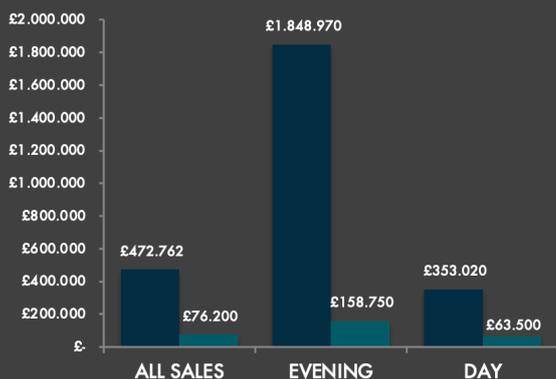


**TOTAL SALES**

**TOTAL LOTS AVAILABLE & BI RATE**

**PRICE DISTRIBUTION OF LOTS SOLD**

**AVERAGE PRICE & MEDIAN PRICE**

**20TH & 21ST CENTURY ART AUCTIONS LONDON, MARCH 2026**

Last week London initiated the 2026 auction season when Christie's, Sotheby's and Phillips held a total of thirteen auctions of 20th and 21st century art, including Impressionist, Modern, Post-War and Contemporary art. The overall sentiment was positive with close to 900 out of around 1020 lots sold. Let's take a closer look at the winners of the week and at who may not have fared as well as others.

The six evening sales and seven day sales totaled GBP 419,812,671, almost double as much as the 2025 March sales or the 2025 October sales in London. Also, this time's average lot price of almost GBP 473 thousand is London's highest since March 2024.

Generally, the high sell-through rate of 87% (93% excluding Phillips) suggested a healthy response from the market. However, Bought-In (BI) rates remained low also because of quite a few withdrawals before auction.

The best-selling lot came from Christie's where Henry Moore's *King and Queen* bronze brought GBP 26,345,000, far exceeding its ten to fifteen million estimate. Francis Bacon's *Self-Portrait* from the famed Lewis collection achieved GBP 16,035,000 (estimate eight to twelve million) at Sotheby's making it the second best-selling lot of last week. The third and last eight-digit price was paid for Christie's Wassily Kandinsky's *Le rond rouge*, which sold for GBP 12,545,000, comfortably within estimate. Other best-selling lots came from established greats such as Pablo Picasso, René Magritte, Gerhard Richter and Claude Monet, underpinning the market's continuous preference for twentieth century masterpieces by established masters with strong track-record.

Christie's contributed six out of the top ten lots, which account for 63% of the ten best-sellers. Further, 46% of last week's total came from Christie's, while Sotheby's contributed 33% and Phillips 5%. However, considering that 57% of lots sold at Christie's, 30% at Sotheby's and 14% at Phillips, it seems that Sotheby's relative result exceeded its competitors. Sotheby's visibly continued its quest to catch up with Christie's, which had increasingly taken center stage in recent years, and two of the three of last week's white-glove sales were held at Sotheby's.

Phillips, where best-selling lots remained below two million pounds, did not enter the top ten list and turned in a significantly higher BI-rate, namely 22% on average, than Christie's (average 7%) or Sotheby's (average 7%). Phillips – in an attempt to fill its auctions or to diversify its offerings – included significant numbers of nineteenth and early twentieth century art and seemingly overturned its historically contemporary-heavy focus. Future sales will show whether Phillips' recent results are simply the first steps into a new strategy they have yet to master or if their performance is indicative of the auction house's competitiveness.

The overall results may have lacked more high-digit sales, still London's auction houses solidified its slow but steady upward trend and market resilience despite ongoing geopolitical uncertainty, allowing for a positive start to 2026 for the art market.

**10 TOP SOLD LOTS**

	Artist	Title	Venue	Sale price
1	Henry Moore	King and Queen	Christie's	£ 26.345.000
2	Francis Bacon	Self-portrait	Sotheby's	£ 16.035.000
3	Vassily Kandinsky	Le rond rouge	Christie's	£ 12.545.000
4	Lucio Fontana	Concetto spaziale	Sotheby's	£ 9.825.000
5	Pablo Picasso	Le peintre et son modèle	Christie's	£ 8.520.000
6	René Magritte	Les grâces naturelles	Christie's	£ 8.520.000
7	Gerhard Richter	Schober (Haybarn)	Christie's	£ 8.405.000
8	Claude Monet	Maison de jardinier	Sotheby's	£ 8.215.000
9	Gerhard Richter	Abstraktes Bild	Christie's	£ 7.600.000
10	Lucian Freud	Blond girl on a bed	Sotheby's	£ 7.410.000
	TOTAL SALES			£ 76.440.000