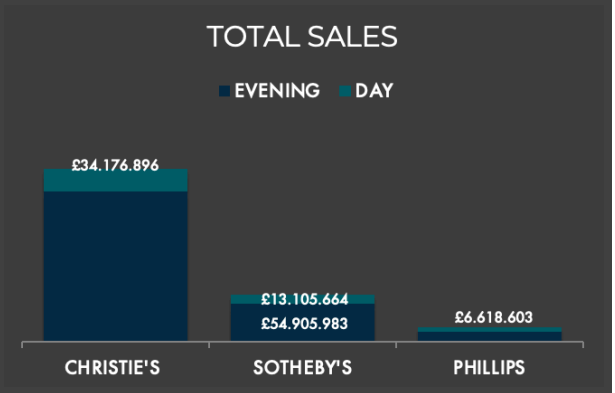
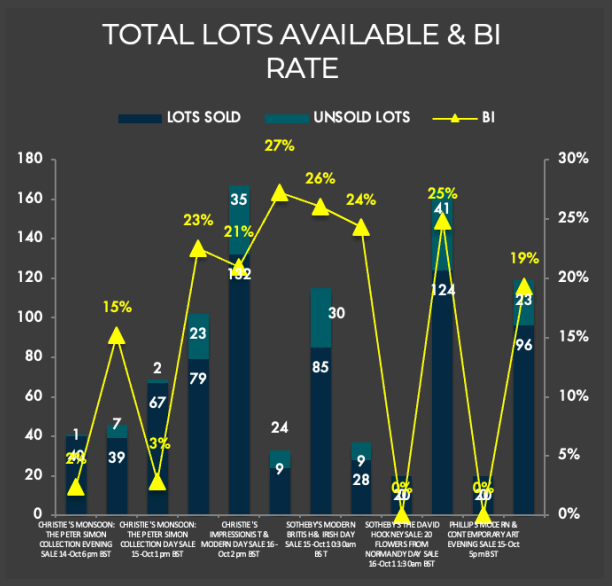
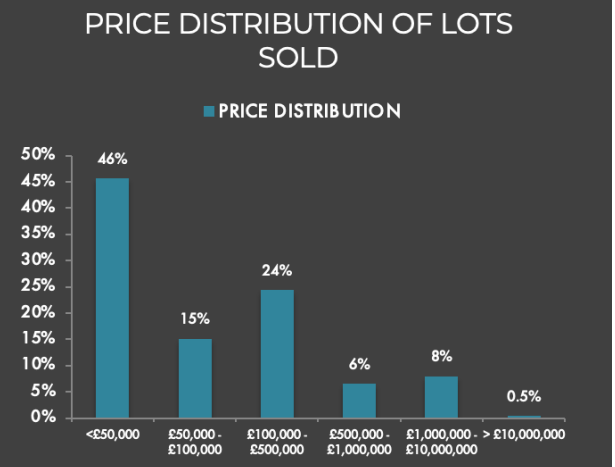
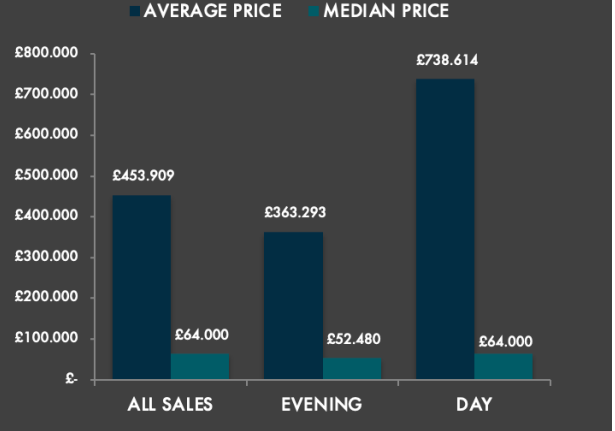
ARTEMUNDI®

20TH & 21ST CENTURY ART AUCTIONS LONDON, OCTOBER 2026









Last week Christie's, Sotheby's and Phillips returned to their annual October auctions in London of Impressionist, Modern, Post-War and Contemporary art. The sales coincided with London's art fairs Frieze and Frieze Masters making the most of the international collectors' presence.

Spread over twelve sales, almost a thousand lots came to the easel, a considerable markup compared to London's June auctions, which had offered half the lots and half the sales. Yet, last week's total of GBP 342,247,296 fell short by 34% compared to June's auctions but outperformed last October's London auctions by over 35%. Christie's held a single-owner sale, Monsoon: The Peter Simon Collection; however, the best-selling lot came from Christie's 20th/21st Century evening sale: Wassily Kandinsky's *Das bunte Leben (La vie mélangée)* sold for GBP 31,560,000, generously surpassing its high estimate of 25 million pounds. Also, Piet Mondrian's *Composition III (Komposition No.XIII)*, which sold for GBP 25,235,000 and turned into the second best-selling lot, came from the same auction. Mondrian entered the top ten list twice, as part of the Peter Simon Collection, which occupied five of the top 10 lots and overall contributed 34% to last week's total.

Generally, the market confirmed its preference for established 20th century artists, followed by established contemporary artists. However, and even though Gerhard Richter entered the top ten list twice, his best-selling works hammered down below low estimate and further seven of his works remained unsold. Also Yayoi Kusama's works offered at auction last week hammered down below estimate, despite her recent passing, which morbidly tends to increase interest. Their performance confirms: Major events, such as the artist's passing (Kusama), an importa nt retrospective (Richter last year at Fondation Louis Vuitton) or a record-breaking sale (Andy Warhol's *Shot Sage Blue Marilyn*, which sold for 195 million USD) tend to unproportionately increase supply afterwards, whereas demand is actually higher just before (or in anticipation) of such major event. Then there is David Hockney, whose passing in June also increased the (already significant) supply of works for sale. Yet he fared slightly better and around a third of his works offered last week sold north of its high estimate. The common denominator of the works that sold best: rarity, quality, provenance.

Despite quite a few withdrawals, the Bought-In (BI) rate was 19% on average and 15% on average for evening sales.

Last week evidently exceeded last year's October sales, yet the numbers speak of a recalibrating market. Buyers choose wisely and the results confirm that the big names of the 20th century best hold their value. Still, results also proved that the name alone won't do the work: quality, provenance, scarcity and other factors play an important role as well.

10 TOP SOLD LOTS

	Artist	Title	Venue	Sale price
1	Wassily Kandinsky	Das Bunte Leben	Christie's	£ 31.560.000
2	Piet Mondrian	Composition III	Christie's	£ 25.235.000
3	Francis Bacon	Figure in Movement	Christie's	£ 17.185.000
4	Willem de Kooning	Untitled	Sotheby's	£ 9.753.863
5	Piet Mondrian	Composition A, with Double...	Christie's	£ 9.710.000
6	Joan Miró	Peinture (Les amants - Adam et Eve)	Christie's	£ 8.560.000
7	Liubov Popova	Painterly Architectonic	Christie's	£ 7.640.000
8	Gerhard Richter	Abstraktes Bild	Sotheby's	£ 6.678.000
9	Gerhard Richter	Mathis	Phillips	£ 5.839.000
10	Hurvin Anderson	Last House	Christie's	£ 5.702.000
			TOTAL SALES	£ 127.862.863