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## CONTEMPORARY SALES AT SOTHEBY'S LONDON

Combined Total £125.3 Million / \$166.3 Million (Over High Estimate)

**Evening Sale Exceeds Expectations: £110.2 Million / \$146.4 Million Total**

77% increase (GBP) on June 2017

98% Sold by Lot

**Led by Lucian Freud's Late Masterpiece**

At £22.5 million / \$29.8 million / €25.5 million

– The Most Valuable Work by the Artist Sold in London –

Sotheby's Worldwide Sales of Contemporary Art up 18.3% (USD) on Year to Date 2017



**27 June 2018:** Sotheby's June sales of Contemporary Art drew to a close in London today with a **combined total of £125.3 million / \$166.3 million / €142.1 million – a 65% increase** in GBP (70% in USD) on the equivalent sales last year, and **above the pre-sale high estimate** (est. £91.4-124.8 million / \$121.3-165.6 million / €103.7-141.5 million.)

**Alex Branczik, Sotheby's Head of Contemporary Art for Europe, said:** "Some commentators had predicted fatigue post-Basel, but these results speak for themselves. The balance of the sale between great masterpieces and new names that we don't often see here in London accounted for the great energy and determined bidding we saw in the room last night. This is a vote of full confidence in the June season."

### CONTEMPORARY ART EVENING SALE

Yesterday's **Contemporary Art Evening Sale** totalled an above-estimate £110.2 million / \$146.4 million / €125 million - an **increase of 77% (GBP) / 83% (USD)** on the equivalent sale in 2017.

- **Sell-through rate of 98%**, the highest for a various owner Contemporary Evening sale anywhere in London, and follows on from 95% sell-through rate in June 2017.
- **Five works sold for over \$10 million.**
- Auction records achieved for Jennifer Guidi, Sam Gilliam and Henry Taylor, along with a record for a work on paper by Beatriz Milhazes.
- Pre-sale estimate: £79.7-108.2 million / \$105.8-143.7 million / €90.4-122.8 million.

### BRITISH ARTISTS

The sale was led by **LUCIAN FREUD's** late masterpiece *Portrait on a White Cover* (2002-3) which sold for £22.5 million / \$29.8 million in its auction debut (est. £17-20 million).

- This reclining nude of Sophie Lawrence, who worked for Tate publishing and was spotted by Freud whilst preparing for his retrospective in 2002, becomes **the most valuable work by the artist ever to be sold in London**, superseding the sale of *Pregnant Girl* for £16.1 million at Sotheby's in February 2016.

**PETER DOIG's** *Daytime Astronomy (Grasshopper)* (1998-99) attracted four bidders to achieve £7.7 million / \$10.2 million (est. £6-8 million). Never before offered at auction, the painting had remained in the same collection since its completion in 1999.

- Four of the five highest prices for the artist have been set in the past 12 months.

**DAVID HOCKNEY's** bold landscape painting *Double East Yorkshire* made £11.3 million / \$15 million – more than three times the £3.4 million the painting made in its last appearance at auction in 2013.

After seeing competition from no fewer than six bidders, **CECILY BROWN's** *The Skin of our Teeth* (1999) realised £3 million / \$4 million – tripling the pre-sale high estimate of £750,000-950,000.

- A second work by the artist, *Where Are They Now* (2013) sold to an Asian buyer for an above-estimate price of £946,000 / \$1.3 million (est. £600,000-800,000). The artist's record has been broken twice at Sotheby's in the past twelve months, most recently in Sotheby's New York sales in May 2018.

### A TRIO OF WORKS BY BASQUIAT

A work on paper from Jean-Michel Basquiat's breakthrough year, *Untitled* (1982), was competed for by six bidders, soaring beyond its pre-sale estimate to make £3.9 million / \$5.2 million (est. £1.5-2.5 million). The piece set a record for a work on paper for the artist in its last appearance at auction 20 years ago.

Two early paintings by the artist also made their auction debuts:

- *New York, New York* (1981) sold for £8.1 million / \$10.8 million (est. £7-10 million). This painting had remained in the same private collection since it was exhibited as part of Basquiat's legendary first solo show in Modena, Italy in 1981. This was the first time the work had been seen outside Italy since.

- *Untitled* (1982) reached £14.7 million / \$19.5 million (est. £7.5-10 million). First unveiled at the sell-out Larry Gagosian Gallery show in Los Angeles in 1982, this painting has only been exhibited once since – at Tony Shafrazi's Jean-Michel Basquiat exhibition in 1998.

### NEW FACES IN LONDON

The auction introduced a number of 'new faces', rarely seen at auction in London.

**SAM GILLIAM'S** *Forth* (1967), which had not been seen in over 50 years, sparked a five-way bidding battle to sell for £910,000 / \$1.2 million (est. £400,000-600,000) to an Asian collector – setting an auction record for the artist. The artist has only appeared at an evening auction once before, at Sotheby's London in March.

**HENRY TAYLOR'S** *C&H* (2006) achieved a record, selling to an Asian collector for £274,000 / \$363,845 (est. £120,000-180,000). The artist had been offered in an evening sale in London only twice before.

In **KARA WALKER'S** first appearance in an evening sale since 2013, *Untitled* (2016) realised £150,000 / \$199,185 (est. £90,000-120,000).

There were Evening sale debuts in London for:

- **ELLEN GALLAGHER:** *Elephant Bones* fetched £394,000 / \$523,193 (est. £200,000-300,000).
- **ERIC FISCHL:** *The Tire Store* (1989) sold to an Asian collector for £346,000 / \$459,453 (est. £270,000-350,000).
- **JENNIFER GUIDI:** *Untitled (Red Sand SF, #1E, Yellow Ground)*, completed in 2016, was competed for by six bidders, bringing a record £274,000 / \$363,845 (est. £150,000-200,000). The artist had only appeared at auction twice before, both times in New York.

### FURTHER NOTABLE RESULTS

- **ELIZABETH PEYTON'S** *Sid Vicious Arrested, Chelsea Hotel* – unseen since it was painted in 1998 – made its auction debut to sell for £1.1 million / \$1.4 million (est. £400,000-600,000) to an Asian collector. This is the second highest price for the artist at auction.
- **JEAN DUBUFFET'S** *L'Amphibologique* sold for £1.4 million / \$1.8 million (est. 700,000-900,000), after competition from 6 bidders.

### NEW WAVE NEW BEAT

A New York collection of 23 works offered between the Evening and Day sales was **100% sold** for a combined total of £24.5 million / \$32.5 million.

- The 10 works that featured in the evening sale – including works by Basquiat, Peyton, Fischl, Taylor, Gallagher and Cecily Brown mentioned above – **doubled their combined pre-sale estimate** to make £22.5 million / \$29.9 million (£10.7-14.3 million)
- **MARK GROTJAHN'S** *Untitled (Large Black and White Butterfly #544)*, completed in 2005, was the **most valuable work sold in today's contemporary art day sale**, realising an above-estimate £430,000 / \$568,632 (est. £270,000-350,000). Elsewhere in the day sale, works from the collection by Damien Hirst, Gerhard Richter, Andy Warhol, and Mary Heilmann all sold for prices in excess of estimate.

## CONTEMPORARY ART DAY SALE

The Contemporary Art Day Sale on 27 June reached £15.1 million / \$19.9 million / €17.1 million, near the high estimate (est. £11.7-16.6 million / \$15.5-21.9 million / €13.3-18.8 million).

The Sale was led by Mark Grotjahn (see above), followed by **BANKSY**, whose acrylic and spray paint stencil work 'Keep It Real' (2002) rocketed to £418,000 / \$552,763, more than five times its pre-sale estimate (est. £50,000-70,000). **HURVIN ANDERSON** also commanded the sale with the pivotal early painting *Ball Watching* (1997) which achieved £418,000 / \$552,763 (est. £250,000-350,000). Additional standout works in today's auction include *Meniscus*, 2003 by **ANTONY GORMLEY**, *The Fanatics*, 2006 by **TONY CRAGG** and *Untitled* by Günther Förg, all of which soared over high estimate. Browse the full sale [here](#).

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\*Estimates do not include buyer's premium. Prices achieved include the hammer price plus buyer's premium and are net of any fees paid to the purchaser where the purchaser provided an irrevocable bid.

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