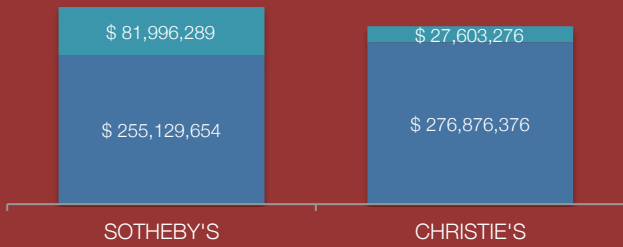
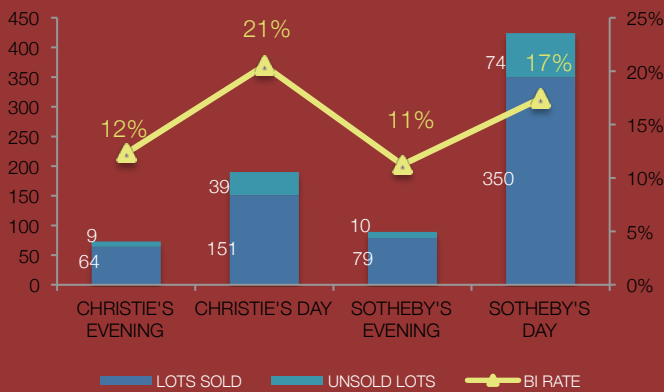


## TOTAL SALES

■ Evening Sales ■ Day Sales



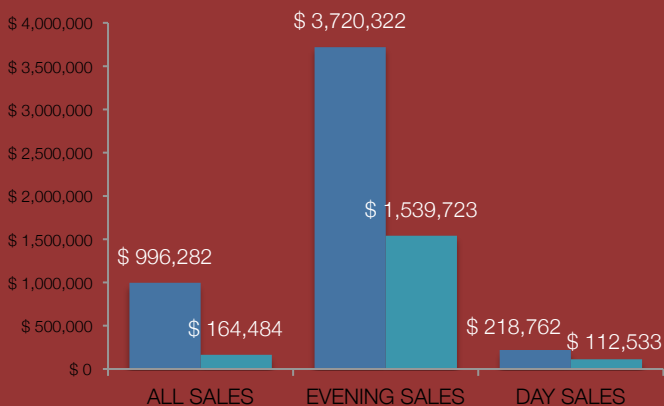
## TOTAL LOTS AVAILABLE & BI RATE



## PRICE DISTRIBUTION OF SOLD LOTS



■ AVERAGE PRICE ■ MEDIAN PRICE



## IMPRESSIONIST AND MODERN ART LONDON, FEBRUARY 2014

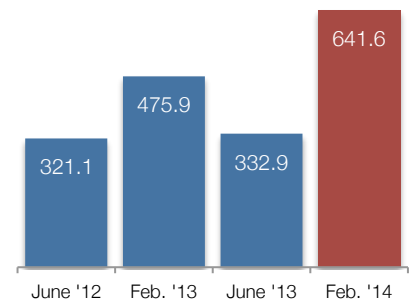
ARTEMUNDI  
GLOBAL FUND

In general, the results show a strong Impressionist and Modern Art market. Compared to the results of the November sales at New York, where Post-War and Contemporary Art made the headlines, this time the market acknowledged the top quality artworks offered for sale. Both Sotheby's and Christie's evening results represent the highest totals achieved at sales held in London in any category. The top lots of the night achieved outstanding results compared to their pre-sale high estimates. Van Gogh's *L'homme est en mer* and Camille Pissarro's *Le Boulevard Montmartre, matinée printemps*, doubled the high estimate. Works from the private collection of Jan Krugier sold at Sotheby's achieved extraordinary results, of the 37 lots offered at the evening sale, there were no BI's and 80% of the lots sold above their high estimates.

The total amount sold during the Impressionist and Modern Art auction week was \$641,605,594 USD, 34% above last February's results. Of the 776 lots available for sale only 644 found buyers, resulting in an average 17% Bought-In (BI) rate. However, the BI at the evening sales was very low (11%) compared to the market averages. In total, 33% of the successful transactions were between \$100,000 and \$500,000. From the total, 103 lots were sold above a million dollars and from these, 13 surpassed the 10 million threshold. Important new price records were set for artists like Juan Gris, Carlo Carrà, Le Corbusier, Camille Pissarro, Mondrian, etc. Overall the 10 top lots sold represent 38% of the total amount sold.



## TOTAL SOLD



## 10 TOP LOTS SOLD

	Artist	Title	Pre-Sale Estimates	Sale Price	Venue
1	Juan Gris	<i>Nature morte à la nappe à carreaux</i>	19,536,000 - 29,304,000	\$ 56,658,470	Christie's
2	Camille Pissarro	<i>Le boulevard montmartre, matinée de printemps</i>	11,484,900 - 16,407,000	\$ 32,293,078	Sotheby's
3	Vincent van Gogh	<i>L'homme est en mer</i>	9,844,200 - 13,125,600	\$ 27,699,118	Sotheby's
4	Pablo Picasso	<i>Femme au costume turc dans un fauteuil</i>	24,420,000 - 32,560,000	\$ 27,484,710	Christie's
5	Piet Mondrian	<i>Composition no. li with blue and yellow</i>	13,024,000 - 19,536,000	\$ 20,191,270	Christie's
6	Fernand Léger	<i>Les cylindres colorés</i>	8,140,000 - 11,396,000	\$ 19,644,262	Christie's
7	Pablo Picasso	<i>Composition (composition au minotaure)</i>	2,953,260 - 4,101,750	\$ 17,041,131	Sotheby's
8	Henri Matisse	<i>Boléro violet</i>	10,664,550 - 13,945,950	\$ 15,019,788	Sotheby's
9	Alberto Giacometti	<i>Rois hommes qui marchent i</i>	10,093,600 - 13,024,000	\$ 14,721,190	Christie's
10	Alberto Giacometti	<i>Homme traversant une place par un matin de soleil</i>	4,922,100 - 8,203,500	\$ 13,917,238	Sotheby's

\*All prices are in USD