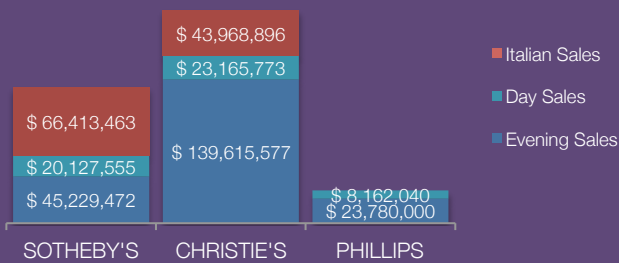
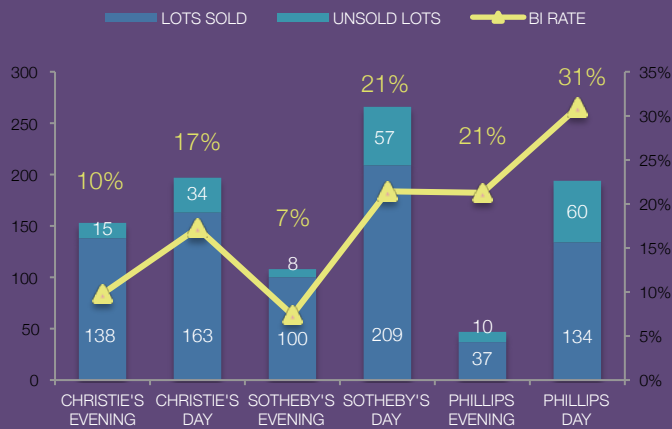


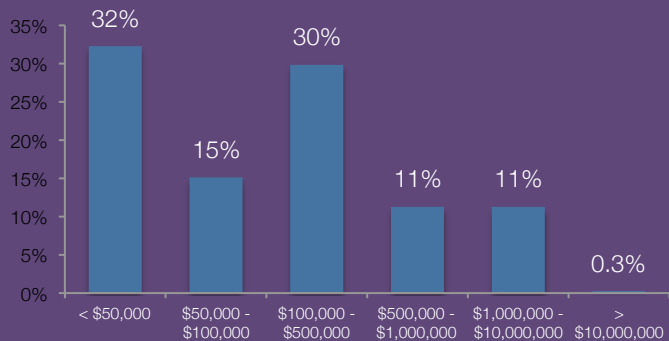
## TOTAL SALES



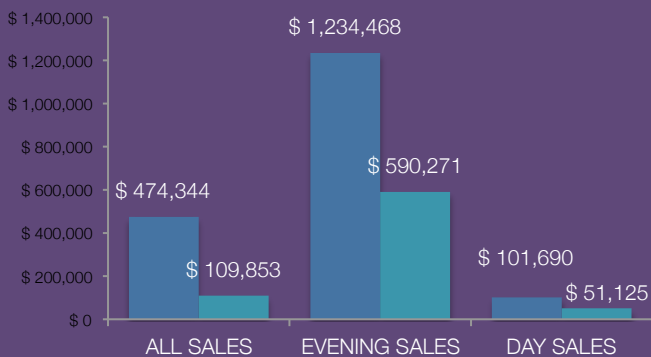
## TOTAL LOTS AVAILABLE & BI RATE



## PRICE DISTRIBUTION OF LOTS SOLD



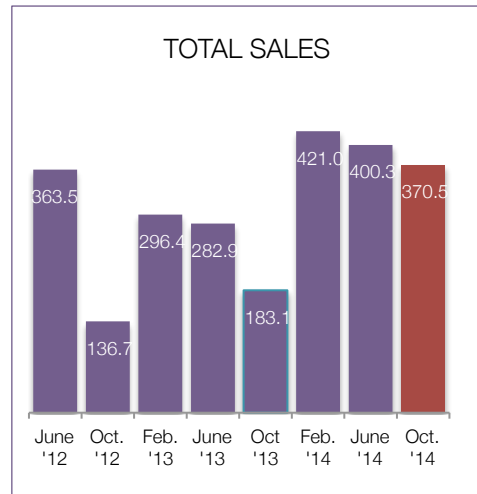
## AVERAGE PRICE & MEDIAN PRICE



## POST-WAR & CONTEMPORARY ART LONDON, OCTOBER 2014

During the second week of October, London became the major capital of the art world. Both art fairs (Art Frieze and Frieze Masters) and art auctions experienced surprising sales. The following report analyzes Christie's, Sotheby's and Phillips Post War and Contemporary Auctions from the 13th to the 17th of October. Even though New York auctions continue to top the auction results from this sector of the art market, London's market shows an increasing tendency when compared with previous year's results.

## TOTAL SALES



The total amount sold adds to \$370,462,776 a result 7.4% below last June's auctions and 12% below February's sales; however, the UK auction results in October usually tend to be lowest of the year. Both Christie's and Sotheby's had a special sale devoted to Italian Art, the sale were characterized for top quality lots from modern Italian masters. In total the two sales added \$110,382,359 and had a very low Bought-In rate of 6.5% indicating a growing demand for this type of art.

Christie's auctions resulted in a record, doubling last year's previous record and making it the highest Post-War and Contemporary October auction week ever. Christie's auctions included a special sale for artworks from the Essl Collection that achieved extraordinary results. In general, Sotheby's and Phillips results were good but unsurprising. In total 781 lots were sold, from these 90 achieved prices above a million dollars and only 2 surpassed the ten million threshold. The top ten lots represent 22.6% of the total sales, confirming the importance of the "trophy artworks". The average Bought-In (BI) rate was 19%, a low number for the market.



## 10 TOP LOTS SOLD

	Artist	Title	Estimates	Sale Price	Venue
1	Piero Manzoni	<i>Achrome</i>	8,018,500 - 11,225,900	\$ 20,249,118	Sotheby's
2	Gerhard Richter	<i>Clouds (Window)</i>	8,035,000 - 11,249,000	\$ 10,031,698	Christie's
3	Sigmar Polke	<i>Indian With Eagle</i>	2,410,500 - 3,214,000	\$ 8,231,858	Christie's
4	Peter Doig	<i>The Heart Of Old San Juan</i>	6,364,000 - 9,546,000	\$ 7,272,625	Christie's
5	Gerhard Richter	<i>Forest Piece (Chile)</i>	4,773,000 - 7,955,000	\$ 7,094,097	Christie's
6	Sigmar Polke	<i>For The Third Rank, Only Crumbs</i>	4,017,500 - 5,624,500	\$ 6,971,970	Christie's
7	Jean-Michel Basquiat	<i>Love Dub For A</i>	6,364,000 - 9,546,000	\$ 6,915,569	Christie's
8	Sigmar Polke	<i>(Summer Pictures I-IV) No. 1-4</i>	3,535,400 - 4,499,600	\$ 6,432,018	Christie's
9	Enrico Castellani	<i>Superficie Bianca</i>	1,603,700 - 2,405,550	\$ 6,059,580	Sotheby's
10	Martin Kippenberger	<i>Untitled (Series: Hand-Painted Pictu</i>	4,017,500 - 5,624,500	\$ 4,632,178	Christie's
				TOTAL:	\$ 83,890,711

\*All prices are in USD