



20TH CENTURY SALES, NEW YORK, NOVEMBER 2022

On Saturday, ten days of auction sales at New York's Christie's, Sotheby's, and Phillips came to an end and proudly brought in USD 2,936,534,801 in total, a number that in itself signals market confidence. However, 55% of it was owed to the sale of the collection of late Microsoft co-founder Paul G. Allen and it is worth taking a closer look and dissecting the results.

With thirteen sales in total, six at Christie's and four at Sotheby's and three at Phillips, 1375 works of art from the Impressionist, Modern, Post-War, and early Contemporary period changed hands. Among them were three single-owner sales, the auction of the David M. Solinger collection at Sotheby's and Christie's auction of Paul G. Allen's collection, spread over two sales, all selling above estimate and with all lots sold, known as white-glove sales.

The sale of Paul G. Allen's collection alone reached USD 1,622,249,500 and set a new record for the highest-selling collection at auction, surpassing the Macklowe Collection that held this position since May this year (sold at Sotheby's for USD 922 million). Contributing nine of the Top Ten lots and setting new auction records for several artists, this single-owner sale certainly marked this season's results.

Also, the David M. Solinger collection (Sotheby's) fared well, however, did not reach the same heights and only made up 5% of the November sales total.

With the usual suspects making the Top Ten stellar lots, including Andy Warhol and Claude Monet, this season brought back many Impressionist, Post-Impressionist, and early Modern masters to the front line, such as Paul Cezanne and Vincent van Gogh.

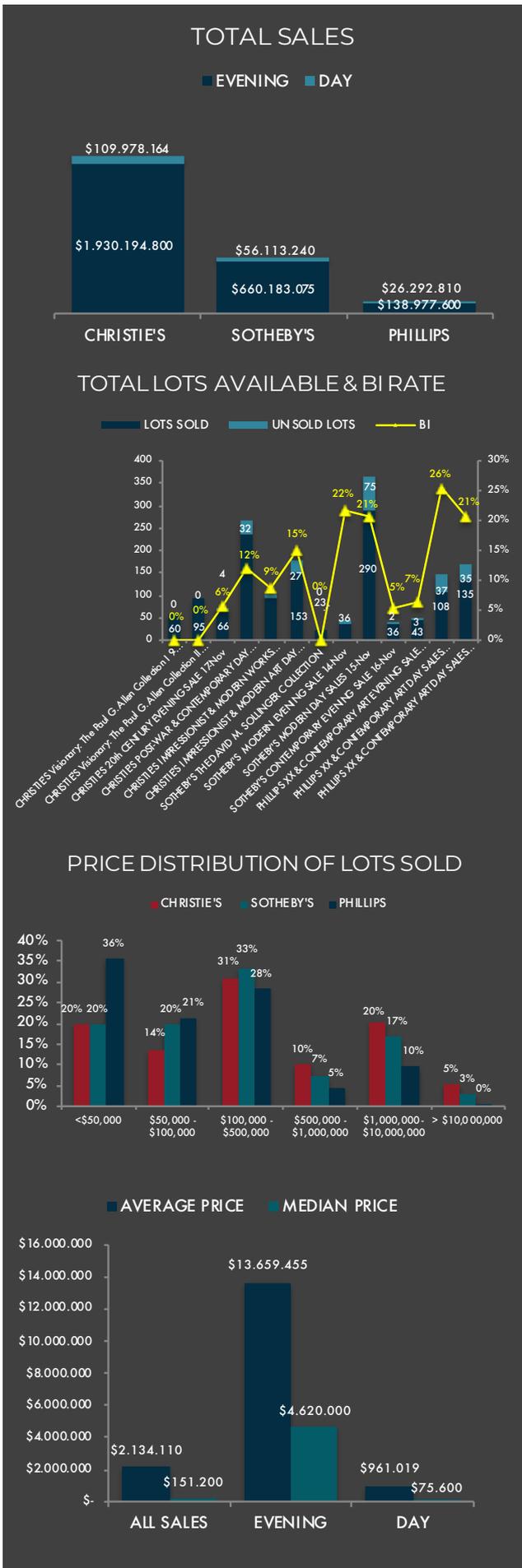
The best-selling lot this time, also from the Paul G. Collection, was Georges Seurat's Les Poseuses, Ensemble (Petite version), 1888, which set a new artist record at auction.

Sotheby's, which in comparison contributed only 25% to the total of the November sales, sold Andy Warhol's White Disaster for USD 85 million as part of their Contemporary evening sale, which included fellow Post-War masters such as Joan Mitchell, Willem de Kooning, and Roy Lichtenstein.

With an average Bought In-rate of 12% at Sotheby's and 7% at Christie's, this term's winner was certainly the latter. However, leaving the auction houses' rivalry aside, this rate also marks a less confident market, as we have seen earlier this year and clearly a year ago.

Last but not least, Phillips, although only making roughly 6% of the overall November sales total, celebrated its third-best evening sale ever with a BI rate of only 7%.

With a range of high-quality artworks making top prices these days, the market top-four performers such as Andy Warhol and Claude Monet remain stable and promising, while the market for next-level artists seems to start to feel the global economic tendencies.



10 TOP LOTS SOLD

Rank	Artist	Title	Venue	Sale Price
1	GEORGES SEURAT	Les Poseuses, Ensemble (Petite version)	CHRISTIE'S	\$ 149.240.000
2	PAUL CEZANNE	La Montagne Sainte-Victoire	CHRISTIE'S	\$ 137.790.000
3	VINCENT VAN GOGH	Verger avec cyprès	CHRISTIE'S	\$ 117.180.000
4	PAUL GAUGUIN	Maternité II	CHRISTIE'S	\$ 105.730.000
5	GUSTAV KLIMT	Birch Forest	CHRISTIE'S	\$ 104.585.000
6	LUCIAN FREUD	Large interior, W11 (after Watteau)	CHRISTIE'S	\$ 86.265.000
7	ANDY WARHOL	White Disaster (White Car Crash 19 Times)	SOTHEBY'S	\$ 85.350.500
8	CLAUDE MONET	Waterloo Bridge, Soleil voilé	CHRISTIE'S	\$ 64.510.000
9	JASPER JOHNS	Small False Start	CHRISTIE'S	\$ 55.350.000
10	EDOUARD MANET	Le Grand Canal à Venise	CHRISTIE'S	\$ 51.915.000
TOTAL SALES				\$ 957.915.500

*All prices are in USD