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Breaking Down Impressionist & Modern by Numbers



Kazimir Malevich, *Suprematist Composition* (1916). Photo © 2018 Christie's Images Ltd

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Evening sales

Together, the houses sold a staggering \$1.4bn of Impressionist and Modern art in the evening sales if the regular auctions are tallied together with all Impressionist and Modern works in the Collection of Peggy and David Rockefeller at Christie's, those in the Mandel Collection at Sotheby's and the two works included in Phillips' hybrid auction.

Christie's offered 37 lots and sold 33 for a total \$415.9m (89% sold by lot). Activity was fairly evenly spread across price bands: ten lots sold for between \$1m and \$5m for a total \$28.1m; 12 lots sold between \$5m and \$10 for a total \$94.3m; and nine lots sold above \$10m for a total \$291.7m—the bulk of the value.

There were 44 Impressionist and Modern works offered as part of Christie's sale of works from the Rockefeller collection, all of which sold for a total \$645.8m. Almost 80% of the sale's value was in the 13 lots that sold for more than \$10m, making a combined \$508.6m total.

Sotheby's offered 45 lots in its regular Impressionist and Modern auction on 14 May, selling 32 for a total \$318.3m (71% sold by lot). Most of the activity was for works priced between \$1m and \$5m: 20 lots for a total \$50.4m. There were only three lots between \$5m and \$10m (\$17m total); six lots sold for more than \$10m, making a combined \$248.7m—the bulk of this was the \$157.2m for Modigliani's *Nu Couché (sur le côté gauche)* (1917).

Sotheby's also offered eight Impressionist and Modern lots in its sale of works from the Morton and Barbara Mandel Collection on 16 May, selling all of them for a total \$24.8m. Phillips offered two Impressionist and Modern works in its evening auction, selling both for \$6.5m in total.

Day sales

Christie's totaled \$44.1m, selling 232 of its 271 lots (86% by lot). Sotheby's sold 221 of its 294 lots for \$40.8m (75%). Phillips included 14 Impressionist and Modern works in its day auction, selling 12 of them for \$2.4m (86%).

At Christie's, the vast majority of sales took place below \$100,000 (130 lots for \$5.4m). Meanwhile, the bulk of the value was for works in the \$100,000 to \$500,000 range (81 lots for \$17.7m). Between \$500,000 and \$1m, Christie's sold 12 lots for \$8.3m and, between \$1m and \$5m, it sold nine lots for a total \$12.7m.

There was a similar story at Sotheby's: the majority of the lots were below \$100,000 (126 for a total of \$6.1m). Again, the bulk of the value was in the price band between \$100,000 to \$500,000: 75 lots for a total \$17.4m. Between \$500,000 and \$1m, Sotheby's sold 16 lots for \$10.6m and, between \$1m and \$5m, it sold four lots for a total \$6.7m.