

ARTS AND ENTERTAINMENT

Picasso work leads Phillips' record auction results

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Phillips' sale totaled \$135.2 million. Image credit: Phillips

By STAFF REPORTS

Phillips' latest sale totaled \$135 million, marking a record for the auction house.

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The company's London Evening Sale of 20th Century and Contemporary Art on March 8 included works by Pablo Picasso and Henri Matisse. Art sales are on the rise, with a newly released Knight Frank report pointing to art pieces as the collector's item with the strongest return on investment in 2017 ([see story](#)).

Record results

During Phillips' auction, Picasso's "La Dormeuse" from 1932 was sold for almost 41.9 million pounds, or about \$57.8 million at current exchange.

Matisse's sculpture "Nu allong I (Aurore)" received a winning bid of 14.9 million pounds, or around \$20.5 million.

The sale also included a record-breaking price for work by Mark Bradford. The artist's "Helter Skelter" was sold for 8.7 million pounds, or almost \$12 million at current exchange.



Pablo Picasso's "La Dormeuse" was sold for \$57.8 million. Image credit: Phillips

This was more than double the previous record auction price for Mr. Bradford, which was a 3.8 million pound sale in 2018.

"This is a historic result for Phillips as our 20th Century and Contemporary team achieved the biggest sale in the history of the company," said Edward Dolman, CEO of Phillips, in a statement.

"Our total of 97.8 million pounds (US\$135.2 million) exceeds last year's total by almost seven times, an incredible achievement and a testament to the extraordinary team we've assembled around the world," he said. "This sale continues to demonstrate a solid market for modern and contemporary art, and I expect our momentum to continue in New York this May."

In 2017, Phillips' total auction sales grew 25 percent to \$708.8 million, partially driven by the company's focus on 20th century and contemporary art. Last year, this category's sales rose 32 percent.

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