



**The Ten Most Expensive Works Sold
at Auction in 2020**

Price	When	Where	Why
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Courtesy of Artnet.com

1. Francis Bacon, *Triptych Inspired by the Oresteia of Aeschylus* (1981)



Francis Bacon, *Triptych Inspired by the Oresteia of Aeschylus* (1981). Image courtesy of Sotheby's.

Price: \$84.6 million

When: June 30

Where: Sotheby's, livestreamed from Hong Kong, London, and New York

Why: Offered by a foundation tied to Norwegian billionaire Hans Rasmus Astrup, who acquired it in 1987, the monumental work had never appeared at auction before. The year Bacon created it, 1981, is widely regarded as one of his best. But word has it the work had been shopped around considerably privately before landing on the auction block. That might be why it fell so far behind Bacon's top-selling work, *Three Studies of Lucian Freud*, which fetched \$142.4 million in 2013.

Although demand was relatively thin, the triptych did prove an eight-figure prize could sell via livestream in a jittery market moment—and incite a bidding war to boot. Owing to a cap in Sotheby's system, the underbidder, in China, could only increase their online bids by \$100,000, while the phone-bidding competitor was lurching ahead in \$900,000 increments. The hammer finally fell at \$74 million to the phone bidder, a client of Sotheby's specialist Grégoire Billault.

2. Wu Bin, *Ten Views of a Lingbi Rock* (1610)



Wu Bin, *Ten Views of a Lingbi Rock* (1610). Image courtesy Poly Auctions.

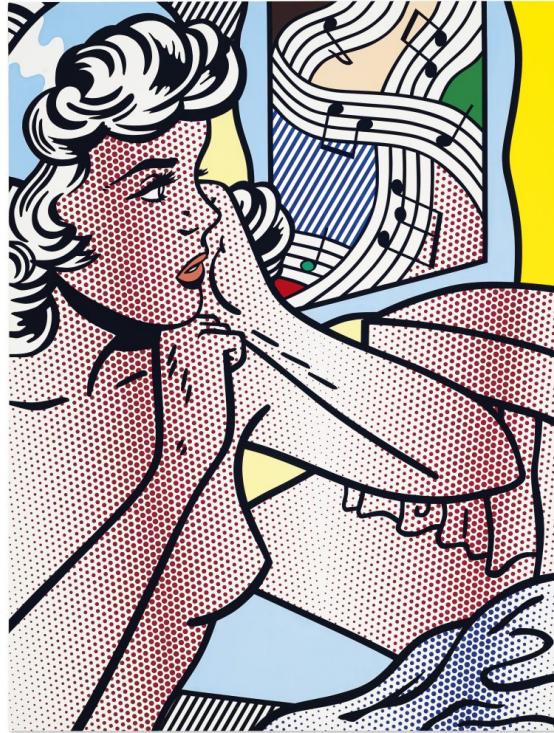
Price: RMB 512.9 million (\$76.6 million)

When: October 18

Where: Poly Auction, Beijing

Why: This handscroll depicts 10 separate views of a single stone from the county of Lingbi in East China's Anhui province. In 1989, it became the first million-dollar Chinese painting ever sold at Sotheby's. On October 18, Poly Auctions in Beijing sold the painting once again—but for more than 75 times that price. It sparked a bidding war that lasted nearly an hour, according to *The Value*, and the final price makes it the most expensive Chinese classical painting ever sold. The auction house reportedly did not reveal the estimate, announcing only that interested bidders needed to pay a deposit of nearly RMB 30 million (about \$4.5 million), which suggests the low estimate was around \$14.5 million (10 times the deposit).

3. Roy Lichtenstein, *Nude With Joyous Painting* (1994)



Roy Lichtenstein, *Nude with Joyous Painting* (1994). Courtesy of Christie's Images, Ltd.

Price: \$46.2 million

When: July 10

Where: Christie's "One" sale, livestreamed from Hong Kong, Paris, London, and New York

Why: Despite having changed hands numerous times after it was first sold by the Leo Castelli Gallery, this work had never appeared at auction before and achieved the third-highest auction result for Lichtenstein to date. Sources say the seller was former UFC CEO Lorenzo Fertita.

While Lichtenstein's most famous and desirable works date from 1962 to 1964, this one offers the next best thing. The American Pop artist revisits two motifs—the female nude and Ben Day dots—from the 1960s. After a protracted battle, the painting was won by a Hong Kong client after Christie's director of education in Asia, Elaine Kwok, entered the fray at \$37 million.

4. David Hockney, *Nichols Canyon* (1980)



David Hockney, *Nichols Canyon* (1980). Image courtesy Phillips

Price: \$41 million

When: December 7

Where: Phillips New York

Why: The top lot of Phillips's recent evening sale was David Hockney's homage to California, which depicts the artist's daily route to work when he was living in the Hollywood Hills. While Hockney's pool scenes (like the one that set an auction record for the artist in 2018, selling for \$90 million) and his paintings of couples are his most sought-after series, this example—which carried a third-party guarantee—set a record for a landscape by the artist. Its hammer price of \$35.5 million narrowly bested the unpublished \$35 million estimate.

5. Ren Renfa, *Five Inebriated Princes Riding Home* (late 13th–early 14th century)



Ren Renfa, *Five Inebriated Princes Riding Home* (late 13th/early 14th century). Image courtesy Sotheby's.

Price: \$39.4 million (HK\$307 million)

When: October 8

Where: Sotheby's Hong Kong

Why: It's hardly surprising that this rare colored scroll—which depicts five intoxicated princes of the Tang dynasty on a free-spirited horseback ride—was bought by the Long Museum in Shanghai. The museum's founder, Liu Yiqian, has established a lengthy track record of snapping up top-flight—and top-priced—masterpieces across a range of genres. This time around, the acquisition came after a 75-minute bidding war and more than 100 bids. The final price handily exceeded the high estimate of HK\$120 million (\$15.5 million). After the sale, Liu revealed he had been the underbidder when the painting was offered in Beijing four years ago. "It's worth the wait for good items," he said.

6. Cy Twombly, *Untitled (Bolsena)* (1969)



Cy Twombly's *Untitled (Bolsena)* (1969) at Christie's 20th Century sale on October 6. Image courtesy Christie's.

Price: \$38.7 million

When: October 6

Where: Christie's 20th Century Sale, New York

Why: This work dates from a series Twombly produced in 1969 in the wake of the Apollo 11 space mission while he was staying in the Palazzo del Drago north of Rome. The 14 large-scale works on pale backgrounds offer the kind of rhapsodic lines and sketchy pictograms for which Twombly is famous. This particular example also has sterling provenance—it was formerly part of the Saatchi Collection. The last time it hit the block, in May 1992, it fetched \$1.65 million. This time around, it sold for \$38.7 million, clearing the \$35 million low estimate—but a far cry from the \$50 million high.

7. Sanyu, *Quatre Nus* (1950s)



Sanyu, *Quatre nus* (1950s). Image courtesy Sotheby's.

Price: \$33.3 million (HK\$258.3 million)

When: July 8

Where: Sotheby's Hong Kong

Why: The Chinese-French artist has quickly become an international brand on par with Henri Matisse (to whom he is often compared) and Zao Wou Ki. A member of the Parisian School who thrived in the postwar French art scene, Sanyu typically painted singular nudes. This example, created for a solo exhibition at the National Museum of History in Taipei, features four women and marks a departure in his style. The fact that four is a significant number in Chinese culture, linked to the famous story of the Four Great Beauties, likely boosted its appeal. It last sold at Christie's Hong Kong in 2005 for HK\$16.3 million (\$2.1 million).

8. Mark Rothko, *Untitled* (1967)



Mark Rothko, *Untitled* (1967). Image courtesy Christie's.

Price: \$31.3 million

When: October 6

Where: Christie's 20th Century Sale, New York

Why: This deep crimson painting was one of several blue-chip trophies reportedly consigned by billionaire businessman Ronald Perelman, whose offloading of art and other major assets this year set the rumor mill whirling. The work came from a desirable period in Rothko's career, but the hammer total failed to meet the \$30 million low estimate. Given that the lot was also the subject of an 11th-hour third-party guarantee, there's a good chance it went to the guarantor. It last sold at auction for \$1.2 million in 1998; Perelman reportedly bought it privately in 2002.

9. Brice Marden, *Complements* (2004–07)



Brice Marden, *Complements* (2004–7). Image courtesy Christie's.

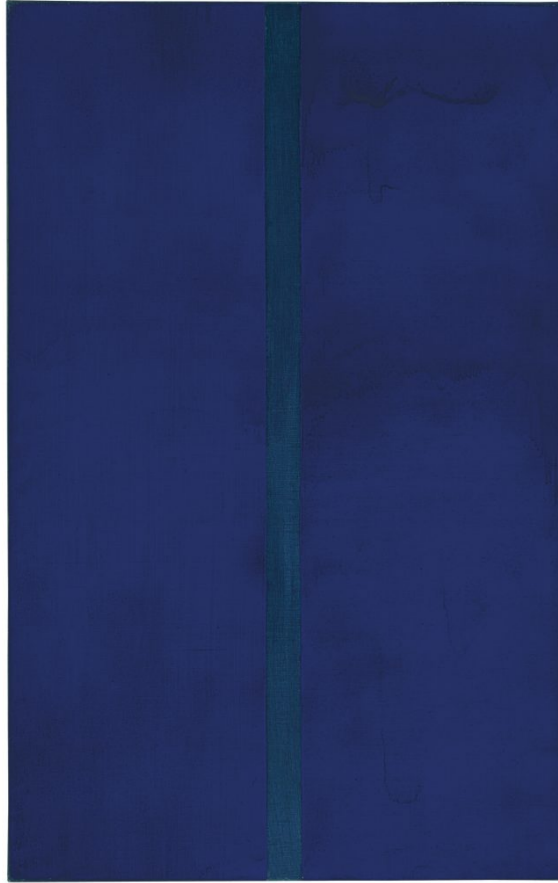
Price: \$30.9 million

When: July 10

Where: Christie's "One" sale

Why: This sinuous painting by the now 81-year-old artist came from the estate of former MoMA board president Donald Marron. Although much of Marron's storied collection sold via the talked-about alliance formed by Pace, Gagosian, and Acquavella, Christie's chairman Alex Rotter managed to wrestle this canvas from their clutches. It marked a new auction record for Marden, more than tripling his previous high of \$10.9 million, set in November 2019. Still, this example is neither the rarest nor the most sought-after in Marden's oeuvre (that distinction goes to works in the "Red Rocks" series). It sold, likely to the third-party guarantor, for \$30.9 million with fees, a price closer to the lower end of the estimate of \$28 million to \$35 million.

10. Barnett Newman, *Onement V* (1952)



Barnett Newman, *Onement V* (1952). Image courtesy Christie's.

Price: \$30.9 million

When: July 10

Where: Christie's "One" sale

Why: At the start of the New York portion of the "One" sale, auctioneer Adrien Meyer announced the "zip" painting—once a rarity that connoisseurs fought tooth and nail for—had been bumped up by at least a dozen lots. A Christie's spokesperson told Artnet News the shuffling was "to accommodate a telephone bidder under a specific set of circumstances. This will not be a precedent for the future." In the end, the painting sold for \$30.9 million with fees, on the low end of what in retrospect looked like a pricey estimate of \$30 million to \$40 million. Though hardly a weak price, it seems demand fell well below expectations.