

# The Winner's Circle

**IN EXAMINING THE TOP-SELLING LOTS** at auction each year over the past three decades, several trends have emerged, most notably that, since 2006, the Impressionist and modern artists who regularly took home the lion's share on the block began to give way to postwar and contemporary practitioners. In the 1980s, the Impressionist market was driven largely by Japanese real estate tycoons, who pushed Vincent van Gogh's *Portrait du Dr. Gachet*, 1890, to a then category record of \$82.5 million at Christie's New York in 1990. In 2004 this record was surpassed by the first work to command nine digits on the block—Pablo Picasso's *Garçon à la pipe*, 1905, which sold for \$104.2 million at Sotheby's New York. Despite shifting tastes, some things have remained largely unchanged. All record-breaking artists have been men and, save for Willem de Kooning, left this life by the time their most stellar sales took place. And nearly all the top sales have taken place at giants Christie's and Sotheby's, at their London and New York establishments. Overall, prices have skyrocketed since 1986, from a mere \$11 million for Edouard Manet's *La Rue Mosnier aux paveurs*, 1878, at Christie's London in 1986, to \$179 million for Picasso's *Les femmes d'Alger (Version 'O')*, 1955, this past May. With the market entering what some see as a cooling period, however, it may be some time before that latter record is broken. BY ROMAN KRÄUSSL

Pablo Picasso's *Les femmes d'Alger (Version 'O')*, 1955, below, sold for a record \$179 million at auction, at Christie's New York in May 2015, topping the previous record holder, Francis Bacon's *Three Studies of Lucian Freud*, 1969, opposite, which commanded \$142 million at the same house in November 2013.



## TOP PERFORMING ARTWORKS AT AUCTION, 1986–2015

All the top art market performers over the past decade have been paintings, save Raphael's *Head of a Muse*, 1510–11, a drawing executed in black chalk, which led the list in 2009; the 2012 winner, Edvard Munch's pastel, *The Scream*, 1895—both of which were purchased by New York financier Leon Black—and Alberto Giacometti's *Chariot*, 1950, bought by Steven A. Cohen, in 2014.



YEAR	ARTIST	STYLE	ARTWORK	PRICE USD	DATE & AUCTION HOUSE
1986	Edouard Manet (1832–1883)	Impressionist & Modern	<i>La Rue Mosnier aux paveurs</i> , 1878	\$11,100,000	December 1, 1986; Christie's London
1987	Vincent van Gogh (1853–1890)	Impressionist & Modern	<i>Irises</i> , 1889	\$53,900,000	November 11, 1987; Sotheby's New York
1988	Pablo Picasso (1881–1973)	Impressionist & Modern	<i>Acrobate et jeune Arlequin</i> , 1905	\$38,500,000	November 28, 1988; Christie's London
1989	Pablo Picasso (1881–1973)	Impressionist & Modern	<i>Les Noces de Pierrette</i> , 1905	\$51,670,000	November 30, 1989; Binoche et Godeau Paris
1990	Vincent van Gogh (1853–1890)	Impressionist & Modern	<i>Portrait du Dr. Gachet</i> , 1890	\$82,500,000	May 15, 1990; Christie's New York
1991	Titian (1488–1576)	Old Masters	<i>Venus and Adonis</i> , 1555–60	\$13,470,000	December 13, 1991; Christie's London
1992	Canaletto (1697–1768)	Old Masters	<i>The Old Horse Guards, London, from St. James's Park</i> , 1749	\$17,700,000	April 15, 1992; Christie's London
1993	Paul Cézanne (1839–1906)	Impressionist & Modern	<i>Nature morte—Les grosses pommes</i> , 1890	\$28,602,500	May 11, 1993; Sotheby's New York
1994	Gustav Klimt (1862–1918)	Impressionist & Modern	<i>Dame mit Fächer</i> , 1917	\$11,662,500	May 11, 1994; Sotheby's New York
1995	Pablo Picasso (1881–1973)	Impressionist & Modern	<i>Portrait of Angel Fernández de Soto</i> , 1903	\$29,152,500	May 8, 1995; Sotheby's New York
1996	Willem de Kooning (1904–1997)	Postwar & Contemporary	<i>Woman</i> , 1949	\$15,600,000	November 20, 1996; Christie's New York
1997	Pablo Picasso (1881–1973)	Impressionist & Modern	<i>Le Rêve</i> , 1932	\$48,400,000	November 10, 1997; Christie's New York
1998	Vincent van Gogh (1853–1890)	Impressionist & Modern	<i>Portrait de l'artiste sans barbe</i> , 1889	\$71,500,000	November 19, 1998; Christie's New York
1999	Paul Cézanne (1839–1906)	Impressionist & Modern	<i>Rideau, cruchon, et compotier</i> , 1893–94	\$60,502,500	May 10, 1999; Sotheby's New York
2000	Pablo Picasso (1881–1973)	Impressionist & Modern	<i>Femme aux bras croisés</i> , 1901	\$55,006,000	November 8, 2000; Christie's New York
2001	Paul Cézanne (1839–1906)	Impressionist & Modern	<i>La Montagne Sainte-Victoire</i> , 1888–90	\$38,502,500	May 7, 2001; Phillips New York
2002	Peter Paul Rubens (1577–1640)	Old Masters	<i>Massacre of the Innocents</i> , 1608	\$76,730,703	July 10, 2002; Sotheby's London
2003	Gustav Klimt (1862–1918)	Impressionist & Modern	<i>Landhaus am Attersee</i> , 1914	\$29,128,000	November 5, 2003; Sotheby's New York
2004	Pablo Picasso (1881–1973)	Impressionist & Modern	<i>Garçon à la pipe</i> , 1905	\$104,168,000	May 5, 2004; Sotheby's New York
2005	Canaletto (1697–1768)	Old Masters	<i>Venice, Grand Canal, Looking North-East from Palazzo Balbi to the Rialto Bridge</i> , ca. 1733	\$32,568,600	July 7, 2005; Sotheby's London
2006	Pablo Picasso (1881–1973)	Impressionist & Modern	<i>Dora Maar au Chat</i> , 1941	\$95,216,000	May 3, 2006; Sotheby's New York
2007	Andy Warhol (1928–1987)	Postwar & Contemporary	<i>Green Car Crash (Green Burning Car I)</i> , 1963	\$71,720,000	May 16, 2007; Christie's New York
2008	Francis Bacon (1909–1992)	Postwar & Contemporary	<i>Triptych</i> , 1976	\$86,281,000	May 14, 2008; Sotheby's New York
2009	Raphael (1483–1520)	Old Masters	<i>Head of a Muse</i> , 1510–11	\$47,941,250	December 8, 2009; Christie's London
2010	Pablo Picasso (1881–1973)	Impressionist & Modern	<i>Nude, Green Leaves, and Bust</i> , 1932	\$106,482,500	May 4, 2010; Christie's New York
2011	Qi Baishi (1864–1957)	Asian	<i>Eagle Standing on a Pine Tree</i> , 1946	\$65,544,020	May 21, 2011; China Guardian Beijing
2012	Edvard Munch (1863–1944)	Impressionist & Modern	<i>The Scream</i> , 1895	\$119,922,500	May 2, 2012; Sotheby's New York
2013	Francis Bacon (1909–1992)	Postwar & Contemporary	<i>Three Studies of Lucian Freud</i> , 1969	\$142,405,000	November 12, 2013; Christie's New York
2014	Alberto Giacometti (1901–1966)	Impressionist & Modern	<i>Chariot</i> , 1950–52	\$100,965,000	November 4, 2014; Sotheby's New York
2015	Pablo Picasso (1881–1973)	Impressionist & Modern	<i>Les femmes d'Alger (Version 'O')</i> , 1955	\$179,365,000	May 11, 2015; Christie's New York