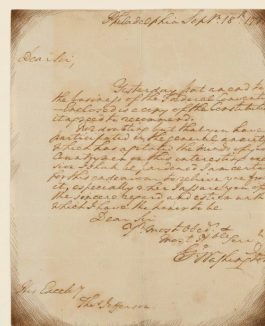


AUCTION MARKETS MONITOR / MONTHLY SAMPLE

History in the Room

How July's standout objects carried the stories that made them matter.

JULY 2026



George Washington's September 1787 letter to Thomas Jefferson, rendered from Christie's official front-view photography.

Source: Pricing Culture Studio

Story first. The numbers show why.

AUCTIONS COMPLETED	AUCTION HOUSES	CATEGORIES	LOTS OFFERED
68	7	11	13,568
In July 2026	Represented in July	From art to wine	Across the month's auctions

July opened with George Washington's letter carrying the newly drafted Constitution toward Thomas Jefferson. A week later, the Jean Sage Ferrari F40 by Michelotto brought a racing programme into the collector-car room. Then Don Heck's original Iron Man debut art and Luke Skywalker's screen-used lightsaber placed two artifacts of modern mythology among the month's standout results.^{2,3,6,7,10,11,12,13}

Pricing Culture's July report covers 68 completed auctions across seven houses and 11 categories, with 13,568 lots offered. Art and collectibles accounted for more than half of the auctions, while wine, memorabilia, design, jewellery, sports, cars, books, coins and handbags completed the calendar.¹

The July news backdrop included ArtTactic's first-half review of Christie's, Sotheby's and Phillips: \$6.8 billion in combined auction sales, up 70% year over year, with 91% of lots sold overall and 131 auctions in which every lot sold. Those are first-half art-market figures, not a July cross-category total.⁴

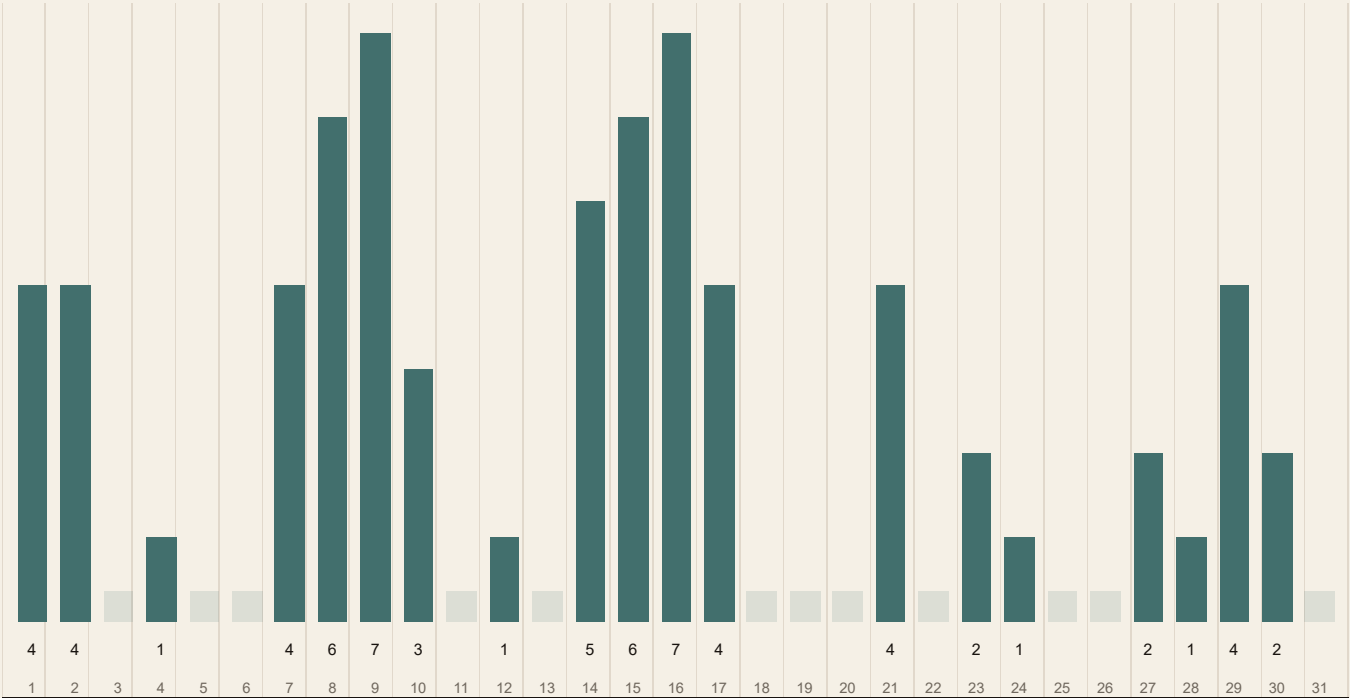
Late in the month, the Office of the U.S. Trade Representative announced Section 301 actions covering 60 trading partners, with additional tariff rates of 10% or 12.5% and product exemptions. Subsequent reporting said art and antiques were largely exempt, while noting that implementation could change.^{8,9}

In July, the most prominent objects arrived with their own narrative architecture.

Six moments moved the month forward

JULY 1	HISTORIC DOCUMENTS	\$10.9m finale
The Irsay finale closes at \$10.9 million		
Christie's reported 67 lots, 100% sold by lot and a total 173% of the low estimate. The five-sale, 404-lot series reached \$105,266,766. ^{2,10}		
JULY 8	COLLECTOR CARS	GBP 3.605m F40
Woodcote Park totals GBP 15,975,765		
The Jean Sage Ferrari F40 by Michelotto sold for GBP 3.605 million; a Porsche RSR realized GBP 3,492,500, more than GBP 1 million above estimate. ^{3,11}		
JULY 9	DESIGN AND MARKET CONTEXT	\$507m spring sales
Phillips reports \$507 million for spring 2026		
Phillips reported 90% sold by lot globally. Design reached 90% sold by lot and 93% by value; Gen Z and millennial design bidders increased 24% year over year, and 83% of Hong Kong lots sold above estimate. ⁵		
JULY 10	COMIC ART	\$3.875m
Iron Man debut art sells for \$3.875 million		
Don Heck's original splash-page artwork for Iron Man's first appearance set the auction record for an original piece of comic art. ^{6,12}		
JULY 15	ENTERTAINMENT	\$3.75m
Luke Skywalker's lightsaber sells for \$3.75 million		
The screen-used lightsaber with its severed-hand effects rig set the auction record for a screen-used Star Wars prop. ^{7,13}		
JULY 23	TRANSACTION ENVIRONMENT	60 partners
USTR announces Section 301 actions		
The action covered 60 trading partners with additional tariff rates of 10% or 12.5%, subject to product exemptions. Later reporting said art and antiques were largely exempt. ^{8,9}		

The standout results sat inside a busy 31-day calendar



Each bar marks auctions ending on that July date; labels show non-zero counts. ¹ Source: Pricing Culture Analytics

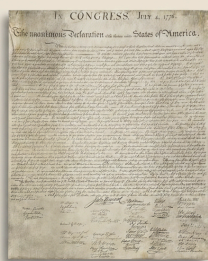
July's auction calendar covered eleven categories. The month's signature results appeared alongside a continuous run of art, wine, design, jewellery, sports and collectibles auctions.

The daily pattern shows clusters rather than one marquee week. Cultural-asset markets can produce several distinct conversations at once, each with its own catalogue language, buyer base and way of selling.

Founding documents and the Irsay finale

On July 1, Christie's presented 67 lots in the finale of The Jim Irsay Collection. The sale totaled \$10.9 million, was 100% sold by lot and reached 173% of its low estimate. Across five sales and 404 lots, the series realized \$105,266,766.²

George Washington's 18 September 1787 letter to Thomas Jefferson, sent one day after the Constitutional Convention adjourned, realized \$2.759 million. A William J. Stone Declaration of Independence facsimile commissioned by Secretary of State John Quincy Adams realized \$2.027 million.^{2,10}



The 1823 William J. Stone Declaration of Independence facsimile, rendered from Christie's official front-view photography.

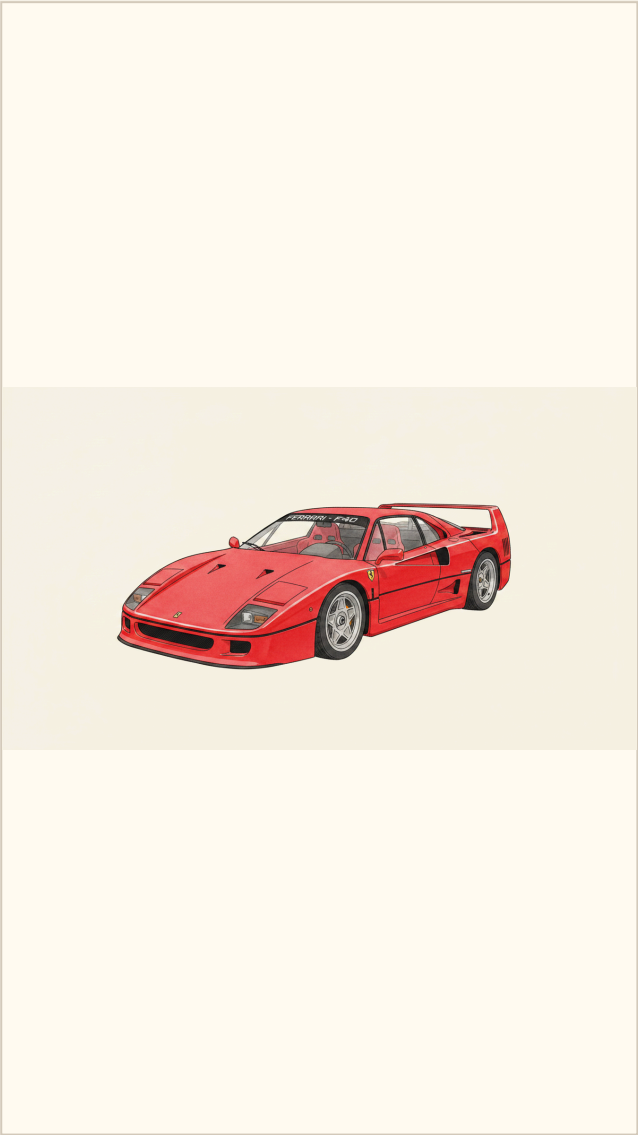
Source: Pricing Culture Studio

*Five sales. 404 lots. \$105.27 million across the Irsay series.*²

Racing lineage at Woodcote Park

RM Sotheby's Woodcote Park sale on July 8 totaled GBP 15,975,765. The Jean Sage Ferrari F40 by Michelotto sold for GBP 3.605 million. Sage had joined Ferrari France and run its American F40 IMSA programme; in 1994, he asked Michelotto to modify the road car using competition-derived ideas while keeping it road legal.^{3,11}

The catalogue recorded 22,699 kilometres, 527 horsepower and a reported 136-kilogram weight reduction. A 1993 Porsche 911 Carrera RSR 3.8 Strassenversion realized GBP 3,492,500, more than GBP 1 million above its estimate.^{3,11}

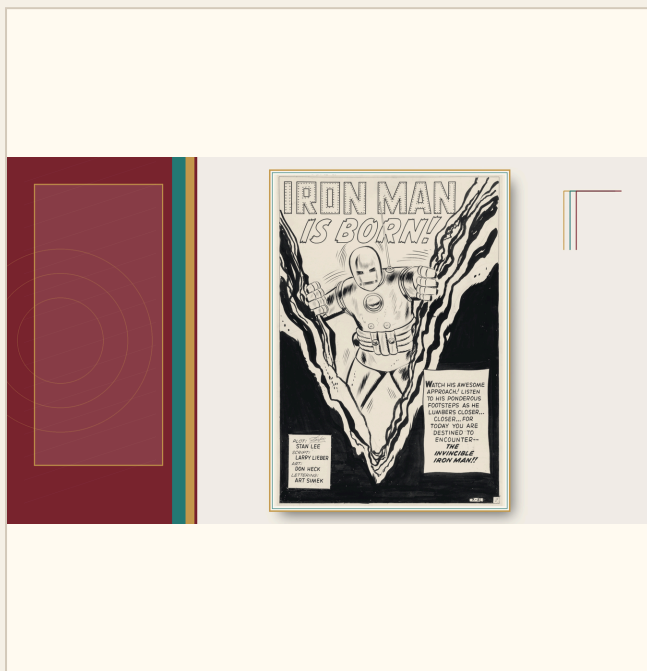


The Jean Sage Ferrari F40 by Michelotto, rendered from RM Sotheby's official exterior photography. Source: Pricing Culture Studio

RESULT	CATALOGUED MILEAGE	1994 RATING	REPORTED SAVING
GBP 3.605m	22,699 km	527 hp	-136 kg

The result and vehicle history are drawn from RM Sotheby's result release and lot page.^{3,11}

Original art and a screen-used prop set records



Don Heck's opening splash page for Iron Man's first appearance, treated from Heritage Auctions' official front-view image.

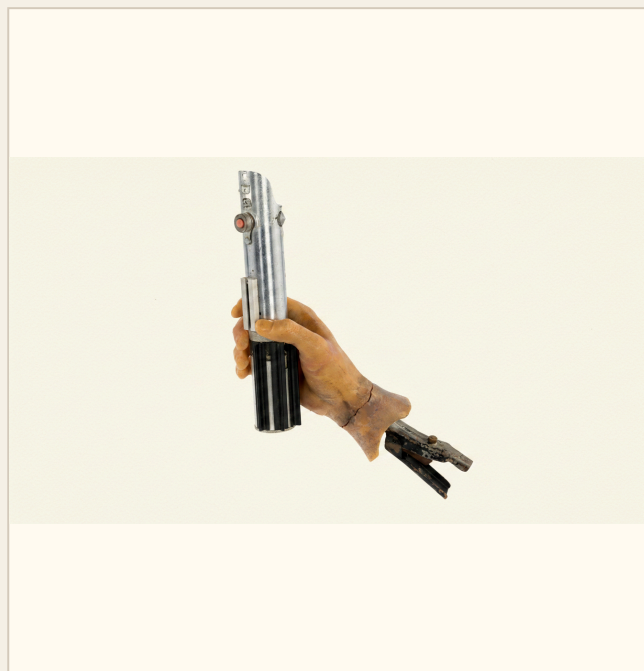
Source: Pricing Culture Studio

Don Heck's original splash-page artwork announcing Iron Man's first appearance in Tales of Suspense #39 sold for \$3.875 million on July 10. Heritage identified the result as the auction record for an original piece of comic art.^{6,12}

JULY 10 / COMIC ART

\$3.875m

Heritage identified the result as the auction record for an original piece of comic art.^{6,12}



Luke Skywalker's screen-used lightsaber with its severed-hand effects rig, rendered from Heritage Auctions' official photography.

Source: Pricing Culture Studio

On July 15, Luke Skywalker's screen-used lightsaber with its severed-hand effects rig from The Empire Strikes Back sold for \$3.75 million. Heritage identified it as the auction record for a screen-used Star Wars prop.^{7,13}

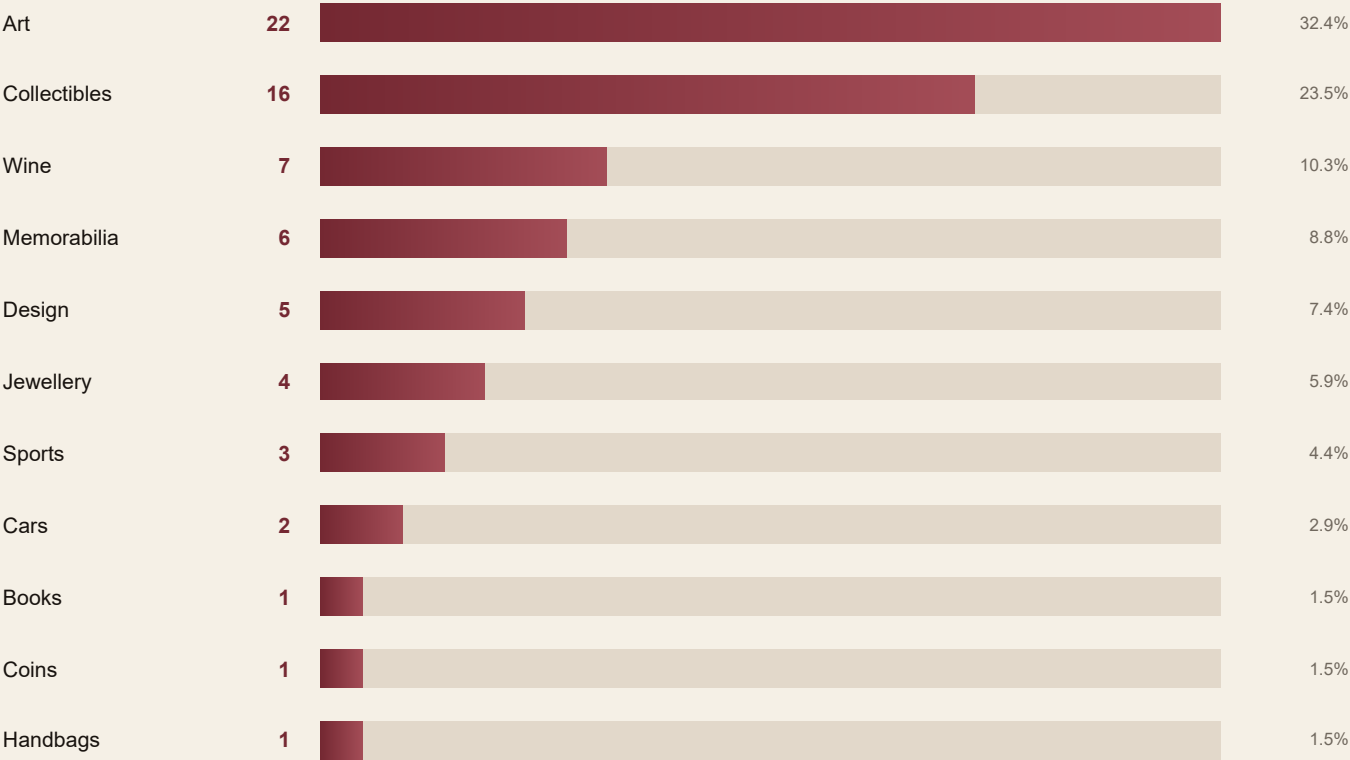
JULY 15 / ENTERTAINMENT

\$3.75m

Luke Skywalker's screen-used lightsaber from the Cloud City duel.^{7,13}

CATEGORIES

Art and collectibles supplied more than half the auctions

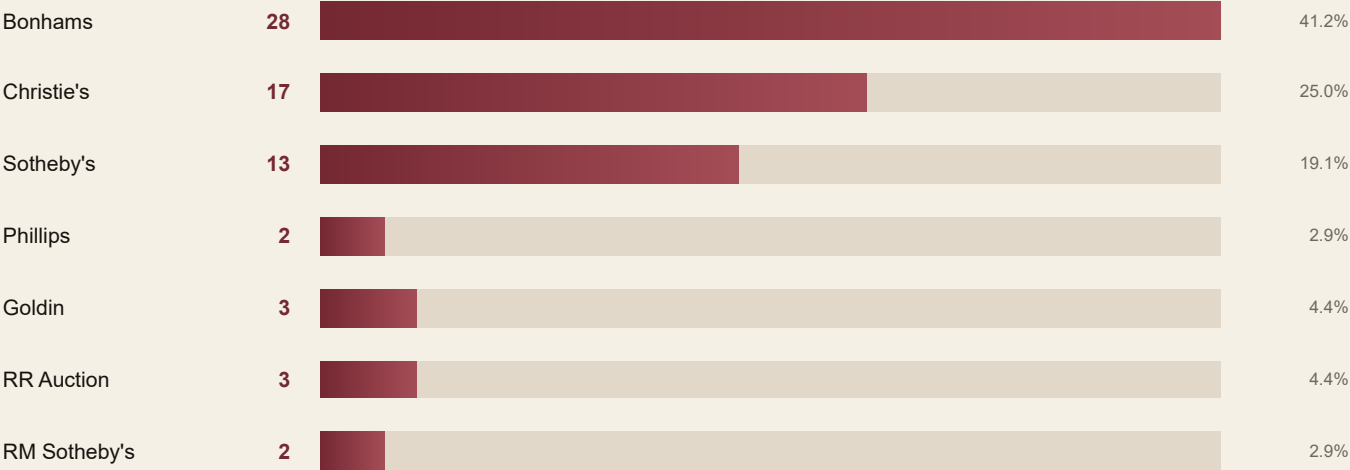


Share of the 68 auctions completed in July. Counts show how many auctions Pricing Culture covered, not combined sale value or global market share. ¹ Source: Pricing Culture Analytics

38 of 68

Art and collectibles together accounted for 55.9% of July's auctions. This is a count of auctions, not their combined value.

Seven houses, with one especially dense calendar



Share of the 68 auctions completed in July. Counts show how many auctions Pricing Culture covered, not combined sale value or global market share. ¹ Source: Pricing Culture Analytics

Bonhams supplied 28 listed auctions, while Christie's and Sotheby's together supplied 30. The shape reflects how each house organizes its calendar as much as it reflects demand.

For that reason, the share of auctions should be read as calendar activity and category breadth - never as a proxy for auction value, profitability or market share.

Recovery met a changing transaction environment

\$6.8bn

Combined first-half sales at Christie's, Sotheby's and Phillips reported by ArtTactic, up 70% year on year.⁴

ArtTactic's first-half review, reported during July, described \$6.8 billion across Christie's, Sotheby's and Phillips, up 70% year on year. Phillips separately reported \$507 million in spring 2026 auction sales and said 90% of lots sold globally.^{4,5}

The USTR action announced on July 23 covered 60 trading partners, with additional tariff rates of 10% or 12.5% and product exemptions. Later reporting said art and antiques were largely exempt while noting that implementation could change.^{8,9}

01 Phillips reported \$507 million in spring 2026 auction sales and said 90% of lots sold globally.⁵

02 Late-July tariff reporting narrowed the art and antiques question, while origin, classification, tax, logistics and currency remained relevant.^{8,9}

Auctions completed in July / 1 of 2

Every listed auction links to the auction house's official results. A lot is one catalogued offering and may contain one item or a group of items.

Source: Pricing Culture Analytics

DATE	HOUSE AND SALE	CATEGORY	LOTS
07-01	Christie's Ancient Wonders: Antiquities and Natural History	collectibles	60
07-01	Christie's Old Masters to Modern Day Sale: Paintings, Drawings, Sculpture	art	199
07-01	Christie's The Jim Irsay Collection: Icons of History	art	67
07-01	Christie's America at 250: Important Artifacts and Documents of History	memorabilia	28
07-02	Bonhams Antiquities	collectibles	139
07-02	Bonhams Fine Decorative Arts	design	142
07-02	Christie's Post-War to Present: Online	collectibles	142
07-02	Christie's Lines of Vision: Celebrating 20 Years of Stephen Ongpin Fine Art	art	99
07-04	RM Sotheby's The Tegernsee Auction	cars	24
07-07	Bonhams The Classics Online	collectibles	218
07-07	Bonhams Summer Treasures from Private Cellars - UK Edition	wine	574
07-07	Christie's Old Master Prints	art	185
07-07	Phillips Modern & Contemporary Art: Online Auction, London	art	176
07-08	Bonhams Fine Jewellery, London	jewellery	313
07-08	Bonhams The Contents of Monreith House	collectibles	145
07-08	Christie's Valuable Books and Manuscripts including Cartography	books	172
07-08	RM Sotheby's The Woodcote Park Auction	cars	46
07-08	RR Auction Spirit of '76: America's 250th Anniversary Auction	memorabilia	45
07-08	Sotheby's KARL, Karl Lagerfeld's Estate VI, Inspirations	collectibles	270
07-09	Bonhams Italian Masters	collectibles	133
07-09	Bonhams Prints & Multiples Online	art	184
07-09	Bonhams Online Jewelry, Boston	jewellery	203
07-09	Bonhams The Contents of Monreith House	collectibles	204
07-09	Goldin 2026 USA 250th Anniversary Historical Auction	memorabilia	538
07-09	Sotheby's Books, Manuscripts & Music, from Medieval to Modern	memorabilia	105
07-09	Sotheby's NBA Auctions Premier: 2026 Finals	sports	35
07-10	Bonhams Rare and Collectible Coins Online	coins	87
07-10	Sotheby's Landmark Domaine du Comte Liger-Belair The Private Collection of Liger-Belair Family Members	wine	119
07-10	Sotheby's Materiality	collectibles	24
07-12	Goldin 2026 June Elite Auction	sports	1,416
07-14	Bonhams Photographs Now	art	267
07-14	Bonhams Modern & Contemporary African Art without reserve	art	77
07-14	Christie's The Grand Cru Cellar: A Connoisseur's Selection of Rarities	wine	104
07-14	Christie's Handbags Online: The Hong Kong Edit	handbags	142

Auctions completed in July / 2 of 2

Every listed auction links to the auction house's official results. A lot is one catalogued offering and may contain one item or a group of items.

Source: Pricing Culture Analytics

DATE	HOUSE AND SALE	CATEGORY	LOTS
07-14	Sotheby's Contemporary Discoveries	art	373
07-15	Bonhams European Decor and Design featuring Paintings	design	229
07-15	Bonhams Travel & Exploration: including the Roger Ward Photography Collection	collectibles	211
07-15	Bonhams Modern British and Irish Art	art	222
07-15	Christie's Fine & Rare Wines: Featuring The Reserve Cellar and 50th Anniversary Wines Direct From Stag's Leap Wine Cellars	wine	685
07-15	Goldin Logan Paul & Ken Goldin: "National" Box Break Experience Auction	sports	44
07-15	RR Auction Fine Autographs and Artifacts Featuring Revolutionary War Part Two	memorabilia	358
07-16	Bonhams The Art of Hawai'i	art	158
07-16	Bonhams California, Western & Hawaiian Art Online	art	223
07-16	Bonhams Fine Silver and Wedgwood	design	276
07-16	Bonhams A Life in Ceramics: The Peter and Mary White Collection of Chinese Art, Part IV	design	137
07-16	Christie's Contemporary Edition featuring: Behind the Stars, Five Decades of Derriere L'Etoile Studios	art	265
07-16	Phillips Modern & Contemporary Art	art	132
07-16	Sotheby's The Beautiful Game	collectibles	58
07-17	Christie's First Open Post-War & Contemporary Art	art	278
07-17	Christie's American Beauty: Tom Wesselmann Online	collectibles	30
07-17	Christie's Art of the Game	art	5
07-17	Sotheby's The CEO's Uniform Jensen Huang's Tom Ford Leather Jacket	collectibles	1
07-21	Bonhams Online Jewellery, London	jewellery	212
07-21	Bonhams Modern & Contemporary Middle Eastern Art	art	60
07-21	Christie's The Cellar of an Obsessive Collector Part III: Online	wine	729
07-21	Sotheby's Summer Sports Marquee	collectibles	171
07-23	Bonhams Modern Design Art Featuring 'Lorna Lane: The Legacy of Billy Haines'	design	233
07-23	RR Auction Olympics	memorabilia	178
07-24	Sotheby's An American Icon: The Fire Horse Stetson	art	1
07-27	Bonhams Discovery on Sunset	collectibles	112
07-27	Sotheby's Contemporary Realism: Important 21st Century Works	art	44
07-28	Sotheby's Finest & Rarest Wines Featuring Extraordinary Leroy and d'Auvenay	wine	586
07-29	Bonhams Modern & Contemporary Art Online	art	165
07-29	Bonhams Fine Jewelry: California	jewellery	304
07-29	Christie's ONE GOAL: AN AUCTION TO BENEFIT THE FIFA GLOBAL CITIZEN EDUCATION FUND	collectibles	27
07-29	Sotheby's The Cellar of a Grand European Hotel Finest and Rarest Wines	wine	62
07-30	Bonhams Prints & Multiples	art	106
07-30	Bonhams Online Editions: Featuring Important Landacre Prints from Delmer Daves	art	211

What July's standouts shared

July's standout results paired clear market outcomes with unusually specific histories of authorship, ownership and use.

2,3,6,7,10,11,12,13

01

Washington to Jefferson, one day after the Convention.

The September 1787 letter carrying the newly drafted Constitution realized \$2.759 million. ^{2,10}

02

A road F40 shaped by the people behind its racing story.

The Jean Sage car modified by Michelotto sold for GBP 3.605 million at Woodcote Park. ^{3,11}

03

Two screen-and-page origins produced standout results.

The Iron Man debut splash sold for \$3.875 million; Luke Skywalker's screen-used lightsaber sold for \$3.75 million. ^{6,7,12,13}

Together, the results show how quickly a July market conversation could move from founding-era documents to competition-bred cars and foundational pop-culture material.

Sources and auction results

01	Pricing Culture	Auction Results Board	July 2026 / pricingculture.com
02	Christie's	The Jim Irsay Collection: Icons of History	July 1, 2026 / press.christies.com
03	RM Sotheby's	Woodcote Park results release	July 9, 2026 / rmsothebys.com
04	The Art Newspaper	Auction houses made significant recoveries in 2026, ArtTactic report finds	July 10, 2026 / theartnewspaper.com
05	Phillips	Spring 2026 auction sales results	July 9, 2026 / phillips.com
06	Heritage Auctions	\$21 Million Sold at July Comics and Comic Art Event	July 15, 2026 / comics.ha.com
07	Heritage Auctions	\$14 Million-Plus Entertainment Auction Week	July 20, 2026 / entertainment.ha.com
08	Office of the U.S. Trade Representative	Section 301 action fact sheet	July 23, 2026 /ustr.gov
09	The Art Newspaper	New Trump tariffs largely exempt art and antiques	July 28, 2026 / theartnewspaper.com
10	Christie's	9 remarkable objects in the Irsay Collection's Americana sales	June 17, 2026 / christies.com
11	RM Sotheby's	1990 Ferrari F40 'Jean Sage' by Michelotto	July 2026 / rmsothebys.com
12	Heritage Auctions	Don Heck Tales of Suspense #39 Iron Man splash page	July 10, 2026 / comics.ha.com
13	Heritage Auctions	Luke Skywalker screen-used lightsaber with severed hand	July 15, 2026 / entertainment.ha.com

Scope: 68 auctions completed in July 2026 across the listed houses and categories. Auction counts are not value totals. Currency figures remain in their reported denomination unless marked otherwise.