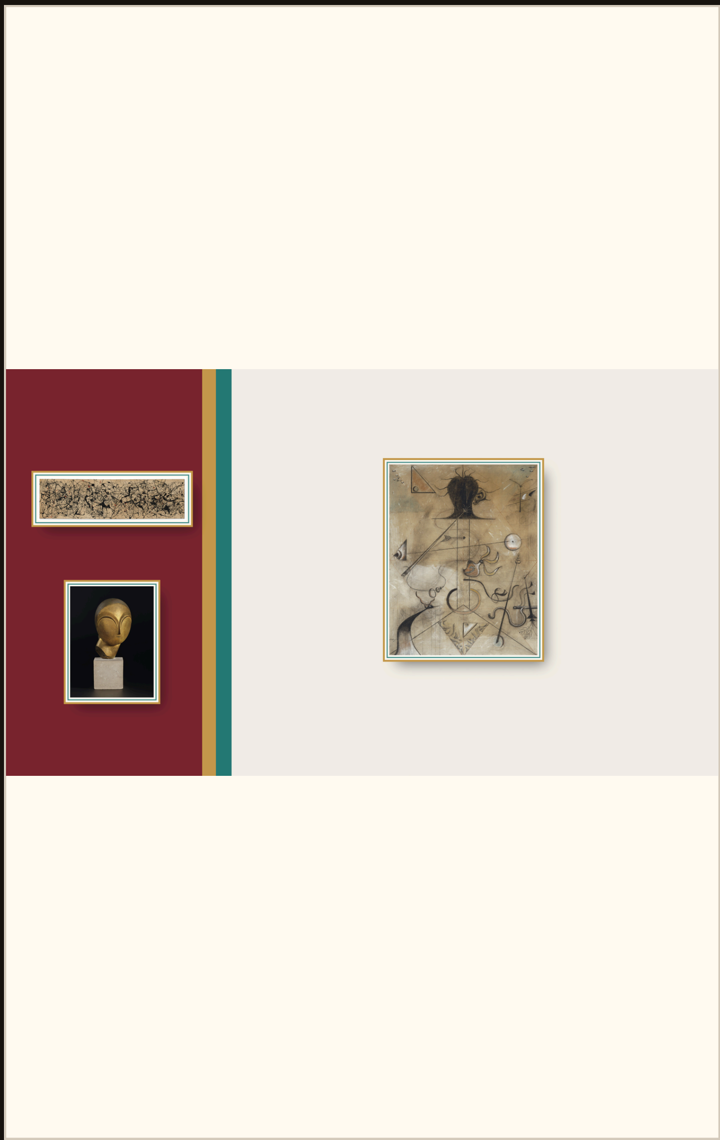
AUCTION MARKETS QUARTERLY REVIEW / QUARTERLY SAMPLE

One Collection Outsold the Field

A single Christie's evening - the $630.8 million sale of S.I. Newhouse's collection - outsold the quarter's second- and third-largest sales combined, across seven houses represented in the report.

Q2 2026



Three works that led Christie's $630.825 million S.I. Newhouse collection sale: Pollock's Number 7A, Brancusi's Danaïde, and Miró's Portrait de Madame K.

Source: Pricing Culture Studio

THE QUARTER IN ONE VIEW

Story first. The numbers show why.

AUCTIONS	LOTS	SALES	AUCTION HOUSES	CATEGORIES
354	68,842	$3.36b	7	9
Q2 2026	Q2 2026	Q2 2026	Represented in the quarter	Complete classification across the quarter

On May 18, 2026, Christie's closed "Masterpieces: The Private Collection of S.I. Newhouse" at $630,825,000, with all 16 lots sold. That total was $3,715,050 above the quarter's second- and third-largest auctions combined: $490,301,500 plus $136,808,450, or $627,109,950. [1]

The collection carried the name for a reason. S.I. Newhouse, the former co-owner of Condé Nast, and his wife Victoria built a distinctly personal holding that lived with them in their New York apartment rather than a warehouse; Christie's had already sold portions of it in 2019 and 2023 before bringing the balance to market this May. The evening reset the record book as it went: Jackson Pollock's Number 7A (1948) sold for over $181 million including fees, the highest price ever paid for a Pollock at auction; Constantin Brancusi's sculpture Danaïde (1913) set a new auction record for the artist at $107,585,000; and Joan Miró's 1924 Portrait de Madame K sold for $53,535,000, beating the artist's prior auction high by more than $13 million. [2,3]

THE QUARTER IN ONE VIEW

Concentration was the quarter's defining trait

Against that evening, the full shape of the quarter: $3,364,357,251 in premium-inclusive sales across 354 auctions and seven houses - Bonhams, Christie's, Goldin, Phillips, RM Sotheby's, RR Auction and Sotheby's. Sellers offered 68,842 lots and sold 60,470 of them, an 87.8% sell-through rate by lot, at an average sold-lot value of $55,637. [1]

Christie's result was not limited to one evening. Across the full quarter the house accounted for 70.5% of sales - $2,371,372,963 - from 23.0% of the lots. The Newhouse sale alone carried 18.8% of quarter value, while the ten largest auctions carried 56.2%. [1]

Five auctions carried 43.9% of the quarter; the top ten carried 56.2%.

A lot is one catalogued offering and may contain one item or a group of items. [1]

THE ANALYTICAL SPINE

The same twelve measures, every quarter

MEASURE	STATUS	VALUE AND CONTEXT
AUCTIONS COMPLETED	Available	**354** April through June 2026
LOTS OFFERED AND SOLD	Available	**68,842 / 60,470** Lots offered / lots sold
TOTAL REALIZED VALUE	Available	**$3,364,357,251** Premium-inclusive; close-date FX conversion to USD
SELL-THROUGH	Available	**87.8%** By lot: 60,470 sold of 68,842 offered
PERFORMANCE AGAINST ESTIMATE	Not available	**Not available** None of the quarter's 354 auctions published a combined estimate.
SOLD-LOT VALUE	$55,637 average / Median not available	**$55,637 average / Median not available** Average across sold lots; individual lot results are insufficient for a median.
CATEGORY DISTRIBUTION	Available	**9 categories** Art led with 61.7% of sales.
AUCTION-HOUSE DISTRIBUTION	Available	**7 houses** Christie's led with 70.5% of sales; Bonhams led auction count with 164.
TOP-LOT CONCENTRATION	Not available	**Not available** Auction-level concentration is shown instead: top sale 18.8%; top ten 56.2%.
TOP SALES AND RECORDS	Available	**$630,825,000 top sale** Newhouse led the quarter; Pollock, Brancusi and Miró set artist records.
THREE-MONTH AND TWELVE-MONTH COMPARISONS	Not comparable	**Not comparable** Q1 2026 includes 15 auctions concentrated in three houses; Q2 2025 includes 73 auctions concentrated in Julien's and Sotheby's. Neither matches this quarter's seven-house composition.
COVERAGE AND SOURCE NOTES	Available	**354 auctions / 19 sources** Premium-inclusive results; foreign currencies converted at the close-date rate.

Unavailable and non-comparable measures retain their canonical positions. [1] Source: Pricing Culture Analytics

CHRONOLOGY

The moments that moved the quarter / 1 of 2

APRIL 12

SPORTS CARDS

The quarter opens with every lot sold

$18,527,693

Goldin's 2026 March Elite Auction, the first of the quarter's 354 auctions to close, sold all 1,210 lots offered for $18,527,693.[1]

APRIL 25

COLLECTOR CARS

Monaco becomes Europe's top-grossing collector car auction

$103,026,814

RM Sotheby's sale at the Grimaldi Forum brought "€87,967,385 in total sales and an impressive 90 per cent sell-through rate," The European reported - $103,026,814 across 70 of the 77 lots offered. The top lot was a 1961 Ferrari 250 GT SWB California Spider by Scaglietti.[1,10,11]

APRIL 30

THE QUARTER'S RHYTHM

April closes at $493,420,833

94 auctions

94 auctions closed in April, offering 18,547 lots of which 16,111 found buyers. It was the only month of the quarter in which all seven houses represented in the report appeared.[1]

MAY 10

WATCHES

Geneva sets the highest watch auction total on record

$96,141,341

Forbes reported: "The sale totaled more than $96.3 million, making it the highest-grossing watch auction ever." The 225-lot sale "also established 43 world records," and a Patek Philippe Ref. 2523 "South America" world-time watch realized more than $10.2 million, double its estimate.[1,4]

MAY 10

SPORTS CARDS

A Jokic Logoman card passes a million dollars

$1,012,600 top card

Goldin's April Elite sale closed on May 10. A 1-of-1 Nikola Jokic Logoman rookie patch autograph card realized $1,012,600; a rookie card signed by LeBron James, Michael Jordan and Kobe Bryant closed at $762,500 after 27 bids.[1,12,13]

MAY 13

HISTORIC AUTOGRAPHS

RR Auction sells every lot in its Kennedy sale

432 of 432 lots

The Boston house's Fine Autographs and Artifacts sale featuring John F. Kennedy sold all 432 lots offered for $1,012,086. Among its offerings Auction Report noted "a Babe Ruth and Lou Gehrig dual-signed baseball."[1,15]

MAY 14

ART

Sotheby's Basquiat leads a $266.8 million evening

$266.8 million

Sotheby's Now & Contemporary Evening Auction in New York totaled $266.8 million with fees and sold 40 of 44 lots, led by Jean-Michel Basquiat's "Museum Security (Broadway Meltdown)" at $52.7 million - the fifth-most expensive Basquiat ever sold at auction - with new records that night for Ding Shilun, Sarah Sze, Joseph Yaeger and Florian Krewer.[1,18,19]

CHRONOLOGY

The moments that moved the quarter / 2 of 2

MAY 19

ART

Phillips sells all 41 lots in New York for $115,216,700

$115,216,700

A sold-out room, more than double the equivalent sale a year earlier - The Art Newspaper called it a sale that "brought in $115.2m, more than double last year's equivalent result." The sale ranks 4th of the quarter's 354 auctions by value. [1,7]

MAY 31

WATCHES

Hong Kong sells the most valuable timepiece ever sold at auction in Asia

$51,533,117

Phillips said an exceptionally rare Patek Philippe Ref. 2499 First Series in pink gold surpassed HK$80 million (US$10.2 million). The house reported the sale at US$51,523,973; this review's close-date FX policy converts the same HK$403,792,890 total to $51,533,117. Phillips also reported that eight timepieces exceeded US$1 million. [1,6]

MAY 31

THE QUARTER'S RHYTHM

May alone outruns April and June combined

$2,214,619,998

$2,214,619,998 of the quarter's $3,364,357,251 came in May, from 105 auctions - anchored by Christie's May marquee week in New York. April produced $493,420,833 and June $656,316,420. [1]

JUNE 7

SPORTS CARDS

Goldin's May Elite sale reaches $20,091,714

$20,091,714

1,274 of 1,287 lots found buyers in the second of three Goldin sales above $20 million in the quarter. Across nine auctions the house sold 8,736 of 9,111 lots offered for $117,109,899. [1]

JUNE 14

WATCHES

New York completes the sweep at $75.8 million

$75,807,200

Hypebeast reported that "The New York Watch Auction: XIV realized a staggering $75.8 million USD, more than doubling its high estimate," the highest-grossing watch auction in U.S. history. Its top lot, an F.P. Journe Chronomètre à Résonance "Souscription, No. 007," sold for $13.9 million. [1,5]

JUNE 29

SPORTS CARDS

The Spring Goldin 100 closes the quarter at $20,196,230

$20,196,230

A tight 99-lot sale sold 97 lots, completing three Goldin sales above $20 million in three months. Its top lot was the 2003-04 Upper Deck Exquisite Collection LeBron James rookie patch autograph parallel numbered 09 of 23, which realized $2,928,000 including buyer's premium. [1]

JUNE 30

THE QUARTER'S RHYTHM

June runs the busiest calendar of the three months

155 auctions

155 of the quarter's 354 auctions closed in June, offering 30,577 lots of which 27,315 found buyers, for $656,316,420. [1]

APRIL 2026

April 2026 closed at $493,420,833

AUCTIONS	LOTS OFFERED	SALES	AUCTION HOUSES
94	18,547	$493,420,833	7
Ended in the month	16,111 found buyers	Buyer's premium included	86.9% of lots found buyers

All seven houses appeared in April, the only month of the quarter in which every one did. RM Sotheby's Monaco sale alone supplied $103,026,814 of the month's $493,420,833, and 16,111 of the 18,547 lots offered found buyers.[1,10,11]

$493,420,833

Stated for the month in which each auction ended, with the buyer's premium included and converted at the rate for the closing day.

MAY 2026

May 2026 closed at $2,214,619,998

AUCTIONS	LOTS OFFERED	SALES	AUCTION HOUSES
105	19,718	$2,214,619,998	6
Ended in the month	17,044 found buyers	Buyer's premium included	86.4% of lots found buyers

May carried the quarter by value: 105 auctions produced $2,214,619,998, more than April and June combined, anchored by Christie's May marquee week in New York, including the $630,825,000 Newhouse collection. 17,044 of 19,718 lots offered found buyers.[1,2,3]

$2,214,619,998

Stated for the month in which each auction ended, with the buyer's premium included and converted at the rate for the closing day.

JUNE 2026

June 2026 closed at $656,316,420

AUCTIONS	LOTS OFFERED	SALES	AUCTION HOUSES
155	30,577	$656,316,420	6
Ended in the month	27,315 found buyers	Buyer's premium included	89.3% of lots found buyers

June ran the busiest calendar of the three months at 155 auctions, offering 30,577 lots of which 27,315 found buyers for $656,316,420.

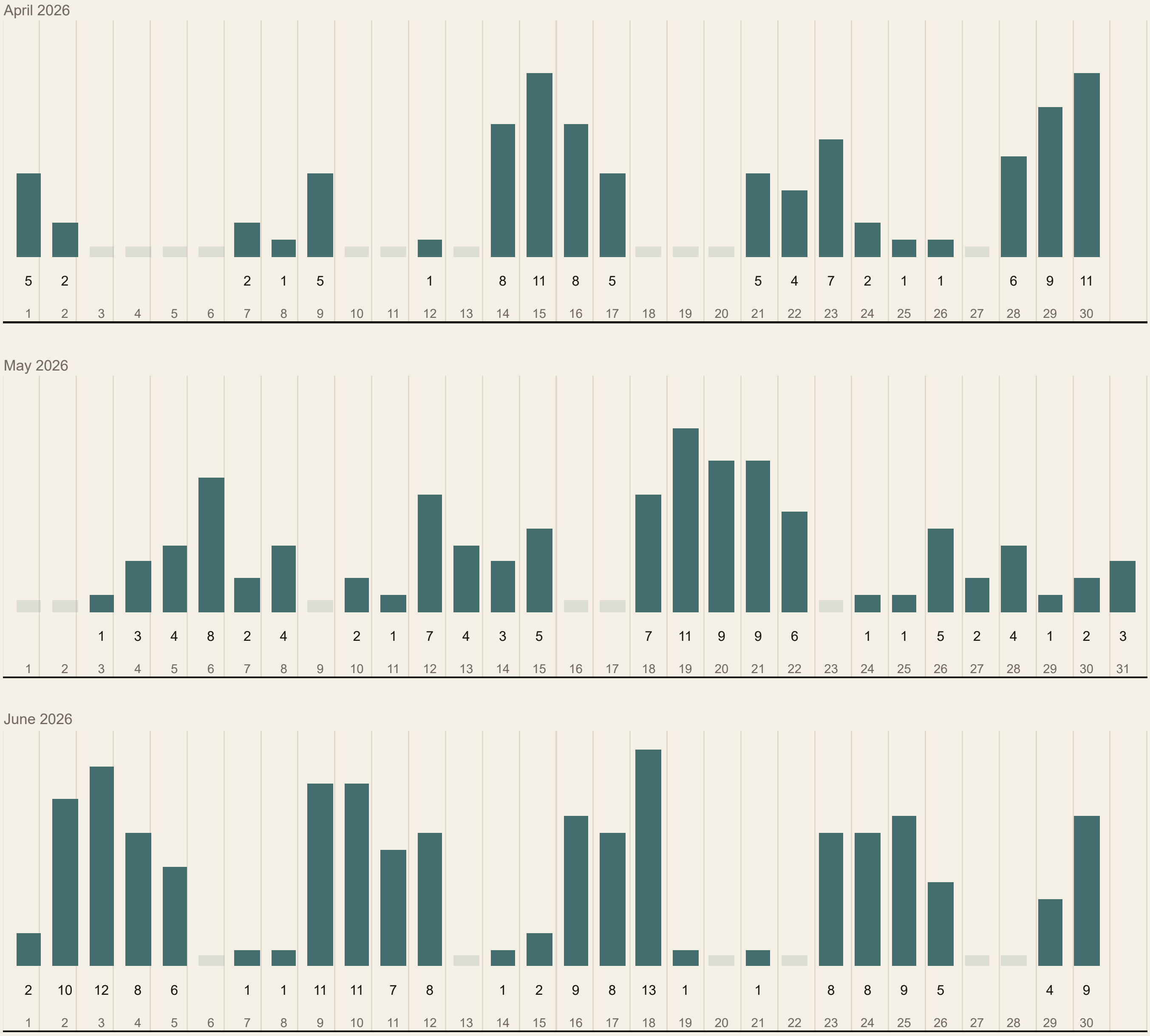
New York's watch sale fell in the month.[1,5]

$656,316,420

Stated for the month in which each auction ended, with the buyer's premium included and converted at the rate for the closing day.

THE QUARTER BY DATE

Three months, ninety-one closing days



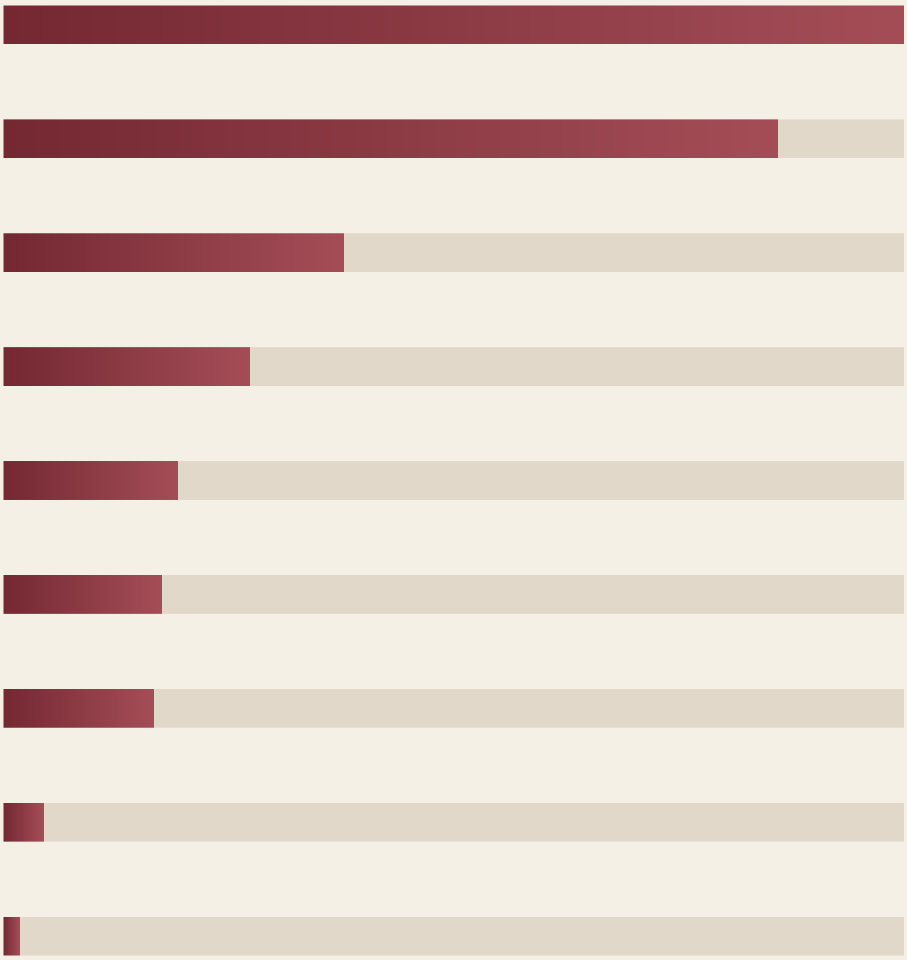
Each bar marks the auctions ending on that date. [1] Source: Pricing Culture Analytics

June 2026 ran the busiest calendar at 155 auctions, while May 2026 carried the highest sales total at $2,214,619,998.

The pattern shows clusters rather than one marquee week. Several markets ran at once, each with its own catalogue language, buyer base and way of selling.

CATEGORIES

9 categories shaped the quarter



Art	114	114 of 354 auctions, 61.7% of sales
Collectibles	98	98 of 354 auctions, 3.9% of sales
Design	43	43 of 354 auctions, 6.3% of sales
Jewellery	31	31 of 354 auctions, 9.7% of sales
Memorabilia	22	22 of 354 auctions, 1.0% of sales
Trading Cards	20	20 of 354 auctions, 3.2% of sales
Watches	19	19 of 354 auctions, 10.3% of sales
Cars	5	5 of 354 auctions, 3.7% of sales
Sports Memorabilia	2	2 of 354 auctions, 0.2% of sales

Share of the 354 auctions completed in the quarter. Counts show how many auctions Pricing Culture covered, not combined sale value or global market share. [1] Source: Pricing Culture Analytics

CATEGORIES

Art led the quarter by value

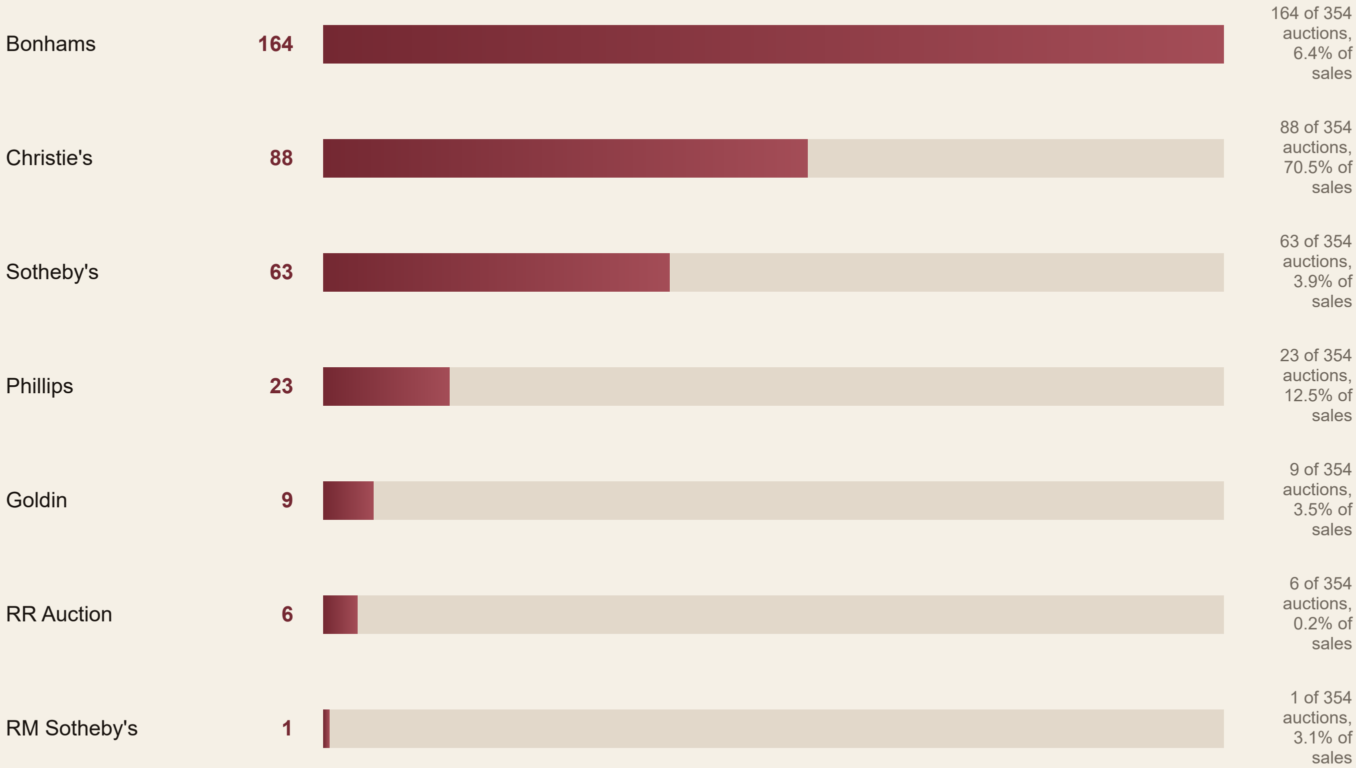
Art	61.7%	$2,075,382,977 from 19.4% of lots
Watches	10.3%	$345,513,128 from 4.8% of lots
Jewellery	9.7%	$327,061,602 from 8.3% of lots
Design	6.3%	$211,521,161 from 10.4% of lots
Collectibles	3.9%	$132,127,067 from 35.5% of lots
Cars	3.7%	$124,111,894 from 0.9% of lots
Trading Cards	3.2%	$107,458,340 from 9.2% of lots
Memorabilia	1.0%	$34,256,804 from 10.4% of lots
Sports Memorabilia	0.2%	$6,924,278 from 1.0% of lots

Share of the quarter's sales by category. Sales include the buyer's premium and are converted at the rate for the day each auction closed. [1] Source: Pricing Culture Analytics

All 354 auctions carry one of the 9 category labels shown in this edition. [1]

AUCTION HOUSES

7 houses stood behind the quarter



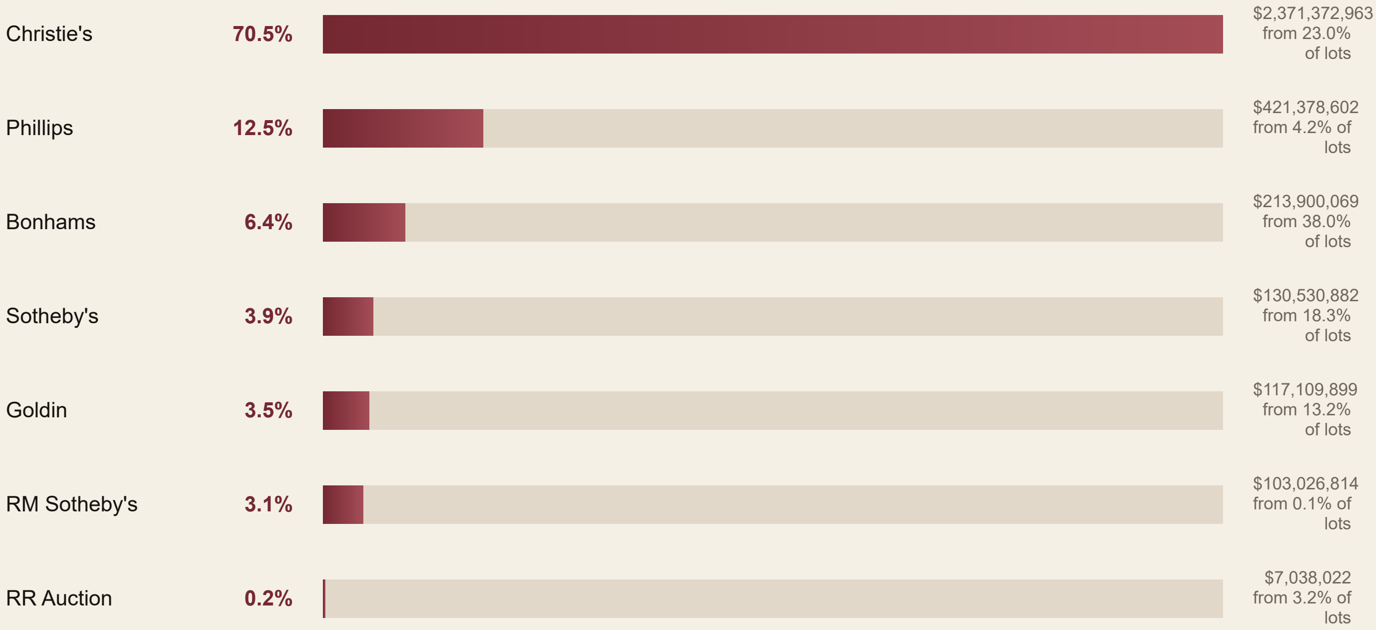
Share of the 354 auctions completed in the quarter. Shares describe the auctions in this edition, not each house's share of the wider market. [1] Source: Pricing Culture Analytics

Bonhams led auction count with 164 completed auctions.

Christie's led share of sales at 70.5%.

AUCTION HOUSES

Value and volume moved on different tracks



Share of the quarter's sales by auction house. Sales include the buyer's premium and are converted at the rate for the day each auction closed. [1] Source: Pricing Culture Analytics

FROM HOUSE TO CATEGORY

31 connections carried the quarter

AUCTION HOUSE	CATEGORY	AUCTIONS	SALES
Christie's	Art	42	$1,782,328,499
Christie's	Jewellery	9	$245,337,178
Phillips	Watches	3	$223,481,658
Phillips	Art	13	$175,547,999
Christie's	Design	14	$167,294,537
RM Sotheby's	Cars	1	$103,026,814
Goldin	Trading Cards	6	$102,352,676
Bonhams	Art	49	$99,473,027
Christie's	Watches	5	$99,032,269
Christie's	Collectibles	17	$74,133,737
Sotheby's	Jewellery	5	$39,262,113
Bonhams	Collectibles	63	$29,923,120
Bonhams	Jewellery	13	$28,646,551
Sotheby's	Collectibles	17	$27,115,481
Bonhams	Cars	4	$21,085,080
Sotheby's	Design	9	$19,212,392
Sotheby's	Art	10	$18,033,452
Bonhams	Design	18	$17,435,776
Phillips	Jewellery	4	$13,815,760
Bonhams	Watches	9	$12,989,517
Sotheby's	Memorabilia	6	$11,792,096
Sotheby's	Watches	2	$10,009,684
Goldin	Memorabilia	2	$8,383,690
Phillips	Design	2	$7,578,456
RR Auction	Memorabilia	6	$7,038,022
Goldin	Sports Memorabilia	1	$6,373,533
Sotheby's	Trading Cards	14	$5,105,664
Bonhams	Memorabilia	7	$3,796,253
Christie's	Memorabilia	1	$3,246,743
Phillips	Collectibles	1	$954,729
Bonhams	Sports Memorabilia	1	$550,745

Every connection adds up to the auction house and category figures published for the quarter. [1] Source: Pricing Culture Analytics

SETTLEMENT CURRENCIES

6 currencies, one close-date basis

CURRENCY	AUCTIONS	LOTS SOLD	SALES (USD)	SHARE
USD	145	29,587 of 32,173	$2,124,537,462	63.1%
HKD	46	7,814 of 8,785	$359,405,084	10.7%
EUR	57	7,218 of 9,288	$339,215,335	10.1%
GBP	84	12,984 of 15,430	$280,770,479	8.3%
CHF	10	1,756 of 1,805	$254,029,471	7.6%
AUD	12	1,111 of 1,361	$6,399,420	0.2%

Each auction is converted to USD at the close-date rate or the latest prior published business-day rate. [1] Source: Pricing Culture Analytics

THE LARGEST SALES

Ten auctions set the quarter's tone

CLOSED	HOUSE AND SALE	SALES	LOTS SOLD
05-18	**Christie's** Masterpieces: The Private Collection of S.I. Newhouse	$630,825,000	16 of 16
05-18	**Christie's** 20th Century Evening Sale	$490,301,500	46 of 48
05-20	**Christie's** Marian's Richters & 21st Century Evening Sale	$136,808,450	29 of 30
05-19	**Phillips** Modern & Contemporary Art Evening Sale	$115,216,700	41 of 41
04-25	**RM Sotheby's** The Monaco Auction	$103,026,814	70 of 77
05-21	**Christie's** Post-War and Contemporary Art Day Sale	$102,143,500	250 of 271
05-10	**Phillips** The Geneva Watch Auction: XXIII	$96,141,341	224 of 225
06-14	**Phillips** The New York Watch Auction: XIV	$75,807,200	156 of 156
05-26	**Christie's** Magnificent Jewels	$74,211,017	109 of 121
05-13	**Christie's** Magnificent Jewels	$66,294,477	86 of 87

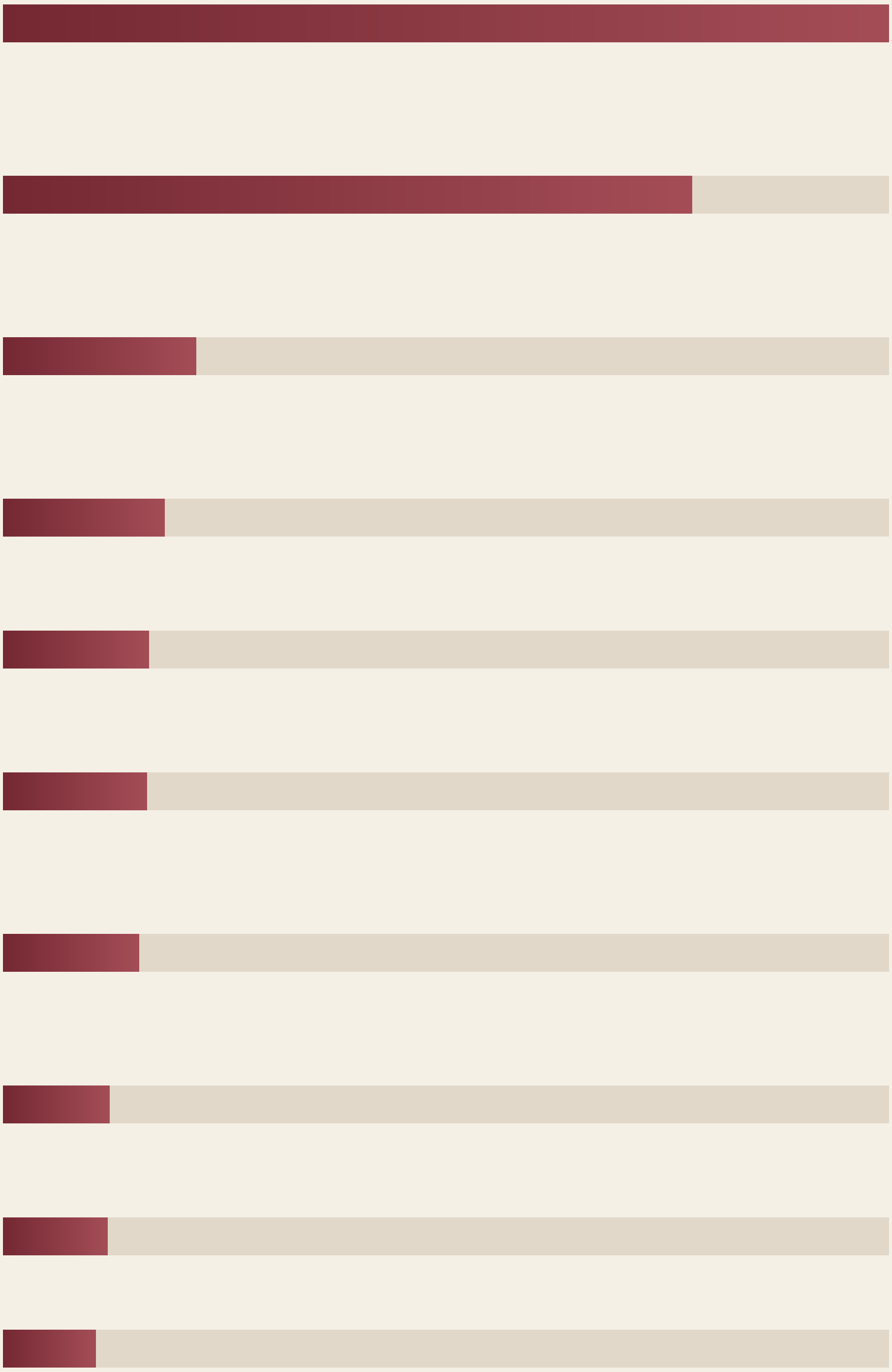
Sales are stated with the buyer's premium included and converted at the rate for the day each auction closed. [1]

WHERE THE MONEY POOLED

Five sales carried 43.9% of the quarter

LARGEST SALE	TOP THREE	TOP FIVE	TOP TEN
18.8%	37.4%	43.9%	56.2%
of quarter sales	of quarter sales	of quarter sales	of quarter sales

1. Christie's	$630,825,000	Masterpieces: The Private Collection of S.I. Newhouse, May 18 / running share 18.8%
2. Christie's	$490,301,500	20th Century Evening Sale, May 18 / running share 33.3%
3. Christie's	$136,808,450	Marian's Richters & 21st Century Evening Sale, May 20 / running share 37.4%
4. Phillips	$115,216,700	Modern & Contemporary Art Evening Sale, May 19 / running share 40.8%
5. RM Sotheby's	$103,026,814	The Monaco Auction, Apr 25 / running share 43.9%
6. Christie's	$102,143,500	Post-War and Contemporary Art Day Sale, May 21 / running share 46.9%
7. Phillips	$96,141,341	The Geneva Watch Auction: XXIII, May 10 / running share 49.8%
8. Phillips	$75,807,200	The New York Watch Auction: XIV, Jun 14 / running share 52.0%
9. Christie's	$74,211,017	Magnificent Jewels, May 26 / running share 54.2%
10. Christie's	$66,294,477	Magnificent Jewels, May 13 / running share 56.2%



The ten largest auctions of the quarter by sales. The running share shows how much of the quarter each auction adds. [1] Source: Pricing Culture Analytics

[1] Concentration is shown at the level of the auction, ordered from largest to smallest.

WATCHES

Three Cities, Three Records

Patek Philippe Ref. 2499 First Series in pink gold, the top lot of Phillips' The Hong Kong Watch Auction: XXII, which surpassed HK$80 million (US$10.2 million) to become the most valuable timepiece ever sold at auction in Asia.

Source: Pricing Culture Studio

The quarter belonged to the wristwatch. In the space of five weeks, Phillips staged the highest-grossing watch auction ever held, the highest-grossing watch auction in U.S. history and the highest watch sale total ever recorded in Asia - one city at a time. It began in Geneva on 10 May, where The Geneva Watch Auction: XXIII totaled more than $96.3 million, by Forbes's account "the highest-grossing watch auction ever". The 225-lot sale established 43 new world records, and, according to Forbes, more than 1,815 bidders from 74 countries took part across the salesroom, online and by telephone. The top lot, a rare Patek Philippe Ref. 2523 "South America" world-time watch, realized more than $10.2 million - double its estimate, Forbes reported.[4]

Three weeks later the run moved to Hong Kong, where The Hong Kong Watch Auction: XXII closed on 31 May at HK$403,792,890 (US$51,523,973). The house said the headline lot - an exceptionally rare Patek Philippe Ref. 2499 First Series in pink gold - surpassed HK$80 million (US$10.2 million), making it the most valuable timepiece ever sold at auction in Asia. Phillips also reported that eight timepieces exceeded the US$1 million mark.[6]

The sale totaled more than $96.3 million, making it the highest-grossing watch auction ever

WATCHES

Three Cities, Three Records / continued

New York completed the sweep on 14 June. The New York Watch Auction: XIV realized $75.8 million, more than doubling its high estimate, and Hypebeast reported it became the highest-grossing watch auction in U.S. history. Its top lot, an F.P. Journe Chronomètre à Résonance "Souscription, No. 007," sold for $13.9 million, which Hypebeast said broke the world auction record for any independent watchmaker. [5]

Taken together, the three sales anchored a much larger watches category once classification finished: $345,513,128 in sales - 10.3% of the quarter's total - across 19 auctions, from 3,316 lots offered of which 3,023 sold. Sixteen further sales beyond the three headline events, mostly single-owner and regional watch auctions at Bonhams, Christie's and Sotheby's, filled out the rest of the category's depth. [1]

The sale totaled more than $96.3 million, making it the highest-grossing watch auction ever

ART

A Single Week, A New Ceiling

Jackson Pollock's Number 7A, 1948, the top lot of Christie's Masterpieces: The Private Collection of S.I. Newhouse, which sold for $181,185,000 including fees -- the highest price ever paid for a Pollock at auction. Source: Pricing Culture Studio

Constantin Brancusi's Danaïde sold for $107,585,000 in the S.I. Newhouse collection sale. Source: Pricing Culture Studio

Joan Miró's Portrait de Madame K. sold for $53,535,000 in the S.I. Newhouse collection sale. Source: Pricing Culture Studio

The quarter's headline story arrived in a single week. Christie's May marquee sales in New York reset the top of the market and produced the category's defining transaction: the sale of the S.I. Newhouse collection, which totaled $630,825,000. Newhouse, the former co-owner of Condé Nast, and his wife Victoria had assembled a distinctly personal collection they lived with in their New York apartment; Christie's had already sold portions of it in 2019 and 2023, making the May 2026 sale the closing chapter of a long relationship between the house and the estate.[2,3]

The Newhouse sale produced three individual auction records. Jackson Pollock's Number 7A (1948) sold for more than $181 million including fees - the highest price ever paid for a Pollock at auction. Constantin Brancusi's sculpture Danaïde (1913) brought $107,585,000, a new record for the artist. And Joan Miró's 1924 Portrait de Madame K sold for $53,535,000, beating his prior auction high by more than $13 million.[2]

This is the highest amount ever paid for a Pollock at auction

ART

A Single Week, A New Ceiling / continued

Newhouse was the largest of several major Christie's sales that week, not the only one. The 20th Century Evening Sale added $490,301,500. The Post-War and Contemporary Art Day Sale contributed $102,143,500. The Richters & 21st Century Evening Sale brought in $136,808,450. Across those four results alone, Christie's recorded $1,360,078,450 in a single week. [1]

Art accounted for $2,075,382,977 across 114 auctions - 61.7% of quarter sales and the largest of the nine categories in the report. The Newhouse sale and the three Christie's results above supplied $1,360,078,450 of that total; the category also included 110 other auctions across the quarter. [1]

The Phillips Modern & Contemporary Evening Sale sold all 41 lots and brought in $115,216,700. The Art Newspaper reported that the result was more than double the equivalent sale a year earlier; that comparison belongs to the Phillips sale's own year-over-year history, not to Christie's separate May results. [7]

House-level results reinforce what the individual sales suggest. Christie's reported auction sales up 71% year-over-year in the first half, and chief executive Bonnie Brennan called it the company's best first half in five years: "We had our best first half in five years at Christie's, growing in all departments and regions, at every price point." ArtTactic's independent review puts the recovery on a wider footing: combined auction sales at Christie's, Sotheby's and Phillips rose 70% year-on-year in H1 2026 to $6.8bn. The firm also noted that the strength extended beyond the upper end of the market: "confidence has also returned to the market's middle core." [8,9]

The figures describe activity at two scales. At the top were the $630,825,000 Newhouse aggregate, the Pollock, Brancusi and Miró records inside it, and Christie's three other New York sales. Alongside them, Phillips sold all 41 lots for $115,216,700, while ArtTactic reported first-half growth across the market's middle range as well as its highest-value tier. [1]

This is the highest amount ever paid for a Pollock at auction

CARS

One Night in Monaco

The 1961 Ferrari 250 GT SWB California Spider by Scaglietti, top lot of RM Sotheby's Monaco sale, 25 April 2026.

Source: Pricing Culture Studio

The collector-car story of the quarter was written in a single evening at the Grimaldi Forum. RM Sotheby's Monaco sale, which closed on 25 April, brought "€87,967,385 in total sales and an impressive 90 per cent sell-through rate," as The European reported - a result the house announced as the top-grossing collector car auction ever held in Europe. In dollar terms the sale came to $103,026,814 across 77 lots offered, of which 70 sold. [11]

According to The European, the top lot was a 1961 Ferrari 250 GT SWB California Spider by Scaglietti, and Ferrari lots occupied the upper reaches of a sale that surpassed RM Sotheby's Paris auction earlier in the year. The house told The European that several individual records contributed to what it called the biggest multi-lot collector-car auction it had hosted in Europe. [10,11]

> *the results speak for themselves, with several individual records contributing to the biggest multi-lot collector car auction we have ever hosted in Europe*

CARS

One Night in Monaco / continued

What makes Monaco remarkable is its efficiency. Seventy-seven lots, 70 of them sold, delivered $103,026,814 - 3.1% of the quarter's total sales value - out of a single evening's catalogue rather than a season's worth of consignments. At the top of the collector-car market, a handful of the right cars on the right night still produces headline numbers. [1]

the results speak for themselves, with several individual records contributing to the biggest multi-lot collector car auction we have ever hosted in Europe

COLLECTIBLES, SPORTS, AND VOLUME

A Million-Dollar Jokic, and the Volume Houses

The 1-of-1 Nikola Jokic Logoman rookie patch autograph card that realized $1,012,600 in Goldin's 2026 April Elite Auction. Source: Pricing Culture Studio

The 2003-04 Upper Deck Exquisite Collection LeBron James rookie patch autograph parallel numbered 09 of 23, the top lot of Goldin's 2026 Spring Goldin 100, rendered from Goldin's official card photography. Source: Pricing Culture Studio

Trading cards recorded $107,458,340 across 20 auctions, 3.2% of quarter sales. Sports memorabilia added $6,924,278 across 2 auctions, while broader memorabilia reached $34,256,804 across 22 auctions. Goldin closed $117,109,899 across 9 auctions - 3.5% of quarter sales and 13.2% of all lots sold. [1]

Goldin's April Elite sale closed on May 10. A 1-of-1 rookie Logoman patch autograph card of Nikola Jokic topped the sale at $1,012,600, with a second card closing at $762,500 after 27 bids. The auction sold 1,268 of 1,271 lots for $23,252,782. [12,13]

A historic 1-of-1 rookie Logoman patch autograph card of Nikola Jokic topped the Goldin 2026 April Elite Auction

COLLECTIBLES, SPORTS, AND VOLUME

A Million-Dollar Jokic, and the Volume Houses / continued

RR Auction recorded $7,038,022 across 6 auctions, with 2,192 of 2,194 lots sold. Its Fine Autographs and Artifacts sale, featuring JFK material and ending May 13, included a Babe Ruth and Lou Gehrig dual-signed baseball. The Spring 2026 Remarkable Rarities sale included Horatio Nelson's signed "Order of Battle" for Trafalgar, which realized $189,888 with buyer's premium. [1,14,15]

Bonhams and Sotheby's occupied the opposite corner of the market, and they are best read together. Bonhams ran 164 auctions, more than any other house, offering 26,153 lots - 38.0% of the quarter's total - for $213,900,069, or 6.4% of sales. Sotheby's ran 63 auctions and 12,585 lots, 18.3% of the quarter's lots, for $130,530,882, or 3.9%. Between them the two houses carried more than half the quarter's lots on a small fraction of Christie's dollar share: the exact inverse of Christie's position, where a small number of marquee lots concentrate value without carrying volume. Bonhams and Sotheby's are the quarter's breadth, not its headline. [1]

Bonhams' volume came from category depth rather than a single specialty. Its April 2026 Monaco motoring sale was one node in that spread, with the department head framing the result around a generational shift in collector demand: 1990s cars are no longer just nostalgia, they're the trend of the moment, rapidly becoming some of the most sought-after cars in the collector world. A separate London Watches sale added to the same pattern. Dozens of category-specific sales, each modest on its own, compound into the largest lot count of the quarter. [16,17]

Sotheby's Now & Contemporary Evening Auction in New York on May 14, 2026 totaled $266.8 million with fees and sold 40 of 44 lots, led by Jean-Michel Basquiat's "Museum Security (Broadway Meltdown)" at $52.7 million. [18,19]

A historic 1-of-1 rookie Logoman patch autograph card of Nikola Jokic topped the Goldin 2026 April Elite Auction

THE WIDER MARKET

A market that found its nerve again

$6.8bn Combined first-half auction sales at Christie's, Sotheby's and Phillips ArtTactic / The Art Newspaper	**+70%** Year-on-year change across the three houses ArtTactic / The Art Newspaper
+71% Christie's reported first-half auction-sales change Christie's / ArtDependence	**5 years** Christie's strongest first half in five years Christie's / ArtDependence

Source: Pricing Culture Analytics

The quarter's sales were denominated in six currencies, with the U.S. dollar accounting for 63.1% of total volume. Hong Kong dollar sales followed at 10.7%, euros at 10.1%, sterling at 8.3%, Swiss francs at 7.6% and Australian dollars at 0.2%. This distribution describes the currencies represented in the quarter; each sale was converted using the close-date FX policy.[1]

At the level of the broader fine-art market, the first half of 2026 was among the strongest in years. Christie's reported auction sales up 71% year-over-year in the first half, and chief executive Bonnie Brennan characterized the period as the company's strongest first half in five years, citing growth across every department, region and price point. ArtTactic's independent review corroborates the scale of the move: combined auction sales at Christie's, Sotheby's and Phillips rose 70% year-on-year in the first half of 2026, to $6.8bn.[8,9]

Global auction sales at Christie's, Sotheby's and Phillips were up 70% year-on-year in the first half of 2026, at $6.8bn

THE WIDER MARKET

A market that found its nerve again / continued

ArtTactic also frames that recovery as broader than a handful of marquee lots. The firm points to renewed strength in mid-range day sales running alongside the evening auctions; confidence, in its words, has returned to the market's middle core. The distinction matters for reading collectibles alongside fine art this quarter: a recovery confined to the upper-price tier would say little about the depth of buyer participation, while one that reaches day-sale material signals broader-based demand. That is the more relevant condition for most categories covered here, which trade well below the headline sales that dominate coverage.[9]

Those first-half reports provide context for this review, but they are not a like-for-like comparison with the seven houses represented here. The quarter spans six currencies, and its own trajectory cannot yet be measured against a compositionally comparable prior period.[1]

Global auction sales at Christie's, Sotheby's and Phillips were up 70% year-on-year in the first half of 2026, at $6.8bn

THE QUARTER'S AUCTIONS

The complete calendar, by house and month

Every completed auction is represented in these totals. The interactive edition retains the full, searchable auction list and official-results links. A lot is one catalogued offering and may contain one item or a group of items.[1]

Source: Pricing Culture Analytics

MONTH	AUCTION HOUSE	AUCTIONS	LOTS OFFERED	LOTS SOLD
April	BONHAMS	40	7,472	5,881
April	CHRISTIE'S	28	5,069	4,445
April	GOLDIN	2	1,861	1,839
April	PHILLIPS	3	362	317
April	RM SOTHEBY'S	1	77	70
April	RR AUCTION	2	964	962
April	SOTHEBY'S	18	2,742	2,597
May	BONHAMS	55	7,590	5,653
May	CHRISTIE'S	23	3,844	3,571
May	GOLDIN	3	3,076	2,895
May	PHILLIPS	7	1,057	1,000
May	RR AUCTION	2	534	534
May	SOTHEBY'S	15	3,617	3,391
June	BONHAMS	69	11,091	9,079
June	CHRISTIE'S	37	6,947	6,463
June	GOLDIN	4	4,174	4,002
June	PHILLIPS	13	1,443	1,282
June	RR AUCTION	2	696	696
June	SOTHEBY'S	30	6,226	5,793

THE QUARTER'S AUCTIONS

The complete calendar by category

Every completed auction is represented in these totals. The interactive edition retains the full[1], searchable auction list and official-results links. A lot is one catalogued offering and may contain one item or a group of items.

Source: Pricing Culture Analytics

MONTH	CATEGORY	AUCTIONS	LOTS OFFERED	LOTS SOLD
Q2 2026	ART	114	13,382	10,787
Q2 2026	COLLECTIBLES	98	24,457	22,008
Q2 2026	DESIGN	43	7,170	5,871
Q2 2026	JEWELLERY	31	5,724	4,893
Q2 2026	MEMORABILIA	22	7,175	6,585
Q2 2026	TRADING_CARDS	20	6,319	6,294
Q2 2026	WATCHES	19	3,316	3,023
Q2 2026	CARS	5	628	369
Q2 2026	SPORTS_MEMORABILIA	2	671	640

WATCHPOINTS

What to watch next quarter

Three questions carry out of this period: whether value stays concentrated at the top, whether category breadth continues to deepen, and whether result coverage becomes more complete. [1]

01

Concentration. Christie's accounted for 70.5% of quarter sales while contributing 23.0% of the lots - a small share of the volume carrying the large majority of the value. The gap is sharpest at the very top: the Newhouse single-owner sale alone brought in $630,825,000, more than the second- and third-largest sales of the quarter combined ($490,301,500 and $136,808,450). The question for Q3 is whether another calendar stacked with estate and single-owner property keeps value that concentrated, or whether it spreads back across a broader run of sales. [1]

02

Jewellery and design. Jewellery closed the quarter at $327,061,602 across 31 auctions - 9.7% of quarter sales - while design reached $211,521,161 across 43 auctions, or 6.3%. Together they accounted for $538,582,763 and 16.0% of quarter sales. [1]

03

Sotheby's: Not comparable. The published $266.8 million Now & Contemporary evening does not reconcile to the 63-auction series used for quarter totals; house-ranking comparisons are withheld. [1]

SOURCES

Sources and auction results

01	**Pricing Culture**	Auction Results Board	Q2 2026 / pricingculture.com
02	**Galerie Magazine**	Brancusi, Miró, Pollock See Record Highs at Christie's S.I. Newhouse Sale	May 19, 2026 / galeriemagazine.com
03	**HENI**	Christie's Sale of S.I. Newhouse's Masterpieces Totals $630.8m	May 18, 2026 / heni.com
04	**Forbes**	Phillips Geneva Watch Auction Sets Record With $96.3 Million Sale	May 11, 2026 / forbes.com
05	**Hypebeast**	Phillips Shatters US Watch Auction History Record	June 2026 / hypebeast.com
06	**Phillips**	Phillips Makes History by Selling the Highest-Value Timepiece Ever Sold in Asia	June 2026 / phillips.com
07	**The Art Newspaper**	Sold-out Phillips auction in New York brings in $115.2m, more than double 2025 result	May 20, 2026 / theartnewspaper.com
08	**ArtDependence**	Christie's Reports $4.5 Billion First Half as Auction Sales Rise 71 Percent	July 2026 / artdependence.com
09	**The Art Newspaper**	Auction houses made significant recoveries in 2026, ArtTactic report finds	July 10, 2026 / theartnewspaper.com
10	**RM Sotheby's**	RM Sotheby's €87-Million Monaco Sale Becomes the Top-Grossing Collector Car Auction Ever Held in Europe	April 2026 / rmsothebys.com
11	**The European**	Ferrari leads record €88m Monaco car auction	April 2026 / the-european.eu
12	**Auction Report**	Nikola Jokic Logoman Rookie Card Surpasses $1 Million in 2026 Goldin April Elite Auction	May 2026 / auctionreport.com
13	**Auction Report**	The Goldin Elite Auction Ends May 9, 2026	May 9, 2026 / auctionreport.com
14	**Auction Report**	RR Auction's Spring 2026 Remarkable Rarities Auction Results Brings Record Results	March 2026 / auctionreport.com
15	**Auction Report**	RR Auction Presents Fine Autographs and Artifacts Featuring JFK Ending May 13, 2026	May 13, 2026 / auctionreport.com
16	**Motor Sports NewsWire**	Bonhams|Cars Monaco Sale Achieves More Than €10.3 Million	April 27, 2026 / motorsportsnewswire.com
17	**LiveAuctioneers**	London Watches Auction on May 20, 2026 by Bonhams	May 2026 / liveauctioneers.com
18	**THE VALUE**	Basquiat's 'Museum Security' leads Sotheby's New York contemporary evening sale at US$52.7m	May 18, 2026 / en.thevalue.com
19	**Sotheby's**	AUCTION PREMIERE: $266.8M Now & Contemporary Evening Sale | The New York Sales	May 14, 2026 / sothebys.com

Scope: 354 auctions completed in Q2 2026across the listed houses and categories. Auction counts are not value totals. Sales include the buyer's premium and are converted at the rate for the day each auction closed.