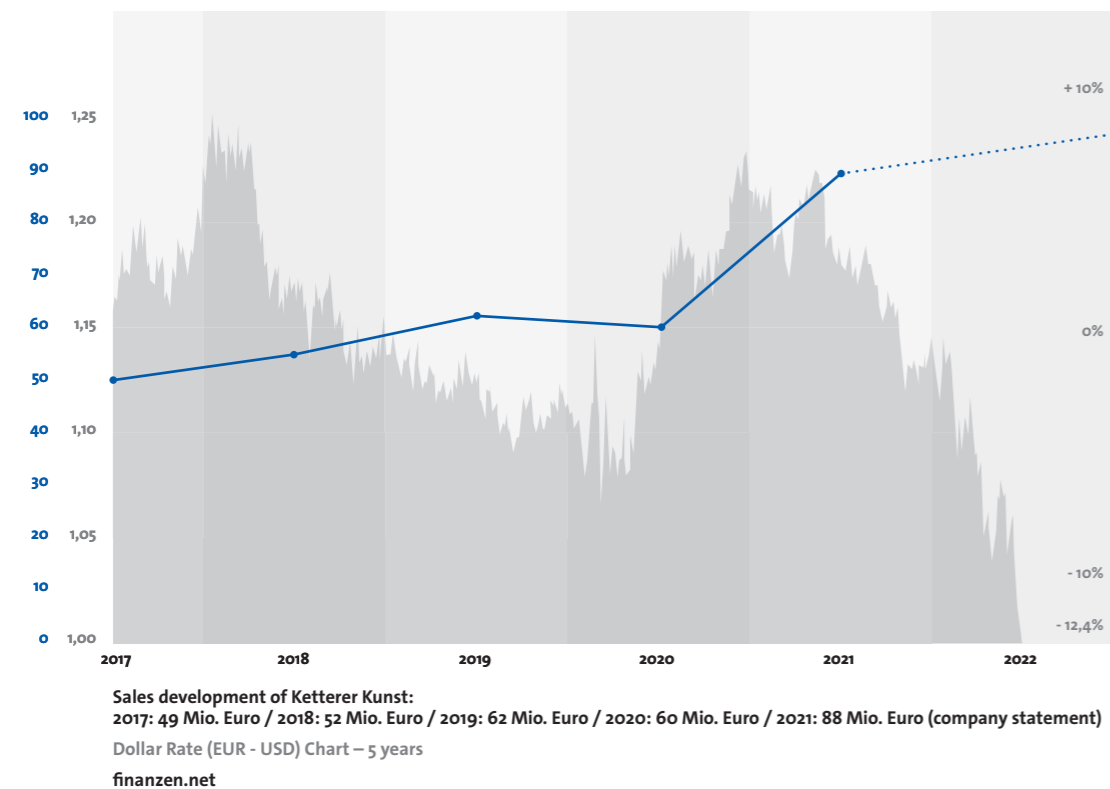


A weak Euro and new sales records



In 2021, art worth nearly \$6 billion was sold on the US market (source: www.artprice.com). American collectors still dominate the international art market and the interest in European art is also growing. Most recently, Ketterer Kunst realized an international record with the sale of Andy Warhol's "Goethe" (1982). Bidders from the USA drove the lot, which was estimated at €180,000, to a final result of € 745,000 including buyer's premium.

Works by Gerhard Richter, Georg Baselitz, A.R. Penck, Roman Opalka and the like also saw a strong boost. The attention our auctions draw is on the one hand based on a strong range of offers, on the other hand, Germany is an increasingly interesting international market place, because of the current weakness of the Euro. It was only in July 2022 that the exchange rate of the Euro reached parity with the US Dollar. The financial markets have not experienced such a pronounced weakness of the Euro in almost 20 years. Buying art in Germany is cheaper for Americans than it used to be for a long time, and Ketterer Kunst expects above-average demand from the USA for next December.

Dr. Sebastian Neußer, Senior Director

