

1962 Ferrari auctioned for \$51.7 mn in New York: Sotheby's

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The 1962 Ferrari 250 GTO is displayed at a preview at Sotheby's in New York on November 2, 2023.

A 1962 Ferrari 250 GTO sports car sold for \$51.7 million in New York on Monday, making it the second most expensive car ever sold at

auction, Sotheby's said.

The bright red roadster had been the property of an American collector for the past 38 years, and its [auction](#) price was surpassed only by that of a Mercedes 300 SLR Uhlenhaut Coupe that went for 135 million euros in 2022, the auction house said. That would be \$144 million at today's exchange rate.

The 250 GTO went on sale Monday evening after a few minutes of bidding in the auction room, but at a price lower than the more than \$60 million expected by RM Sotheby's, the luxury car subsidiary of the auction house.

Sotheby's did not identify the winning bidder.

Dating from 1962, the legendary Scuderia sports car—chassis 3765, four-liter engine developing 390 horsepower—had finished second in a race of 1,000 kilometers (620 miles) on the German Nurburgring circuit, as well as in the legendary 24 Hours of Le Mans, where the team had to withdraw due to [engine failure](#), according to RM Sotheby's.

After several years of competition on the Italian mainland and in Sicily, the car was sold and exported to the US in the late 1960s.

Restored and modified, the 250 GTO changed American owners several times before ending up in the hands of an Ohio "dedicated collector" in 1985, who sold it on Monday.

"This stunning GTO offers its next caretaker further touring and vintage racing enjoyment, or display at major concours d'elegance and marque gatherings worldwide," Sotheby's said.



A person looks at a painting by Claude Monet 'Le Moulin de Limetz (The Mill at Limetz)' during Sotheby's fall preview in New York.

The Mercedes 300 SLR Uhlenhaut Coupe that fetched 135 million euros in 2022 was one of only two examples of the sport car. It sold at a confidential auction at the German manufacturer's museum in Stuttgart and was the most expensive car ever sold worldwide, whether at auction or privately, a RM Sotheby's spokesman told AFP.

This week, New York auction houses Sotheby's and Christie's conclude their autumn season of art sales, which have not been affected by hard times and have raked in hundreds of millions of dollars since November 7.

Christie's, which on Thursday sold Claude Monet's "Le bassin aux nymphéas" ("Water Lily Pond") for \$74 million and three paintings by Paul Cezanne for \$53 million, reported a total of \$864 million by late Monday.

Competitor Sotheby's, which closes its New York sales on Thursday, sold Pablo Picasso's "Femme à la montre" ("Woman with a Watch") on Wednesday for \$139 million, the second-highest amount ever achieved for the Spanish master, who died 50 years ago.

Sotheby's followed that sale on Monday with a Cezanne—"Peupliers au bord de l'Epte, temps couvert" ("Poplars on the banks of the Epte, overcast")—to an Asian collector for \$30.7 million.

An 1892 Monet, "Le Moulin de Limetz" ("The Mill at Limetz), in the same American family for 130 years, sold for \$25.6 million.

And finally, American painter Mark Rothko broke his record for works on paper: "Untitled" was bought by an anonymous bidder in the room for \$23.8 million.

The market is driven by China and Asia and shows no signs of slowing down, according to Sotheby's, despite a tense international context.

"Whatever happens in the [financial markets](#), a car of this caliber is a collector's item, a once-in-a-lifetime opportunity," Michael Caimano of RM Sotheby's told AFP before the car sale, comparing the Ferrari to a work of art that "can be touched, felt and heard."

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