PROFESSIONAL
ART APPRAISAL

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**APPRAISAL REPORT**

March 07, 2023

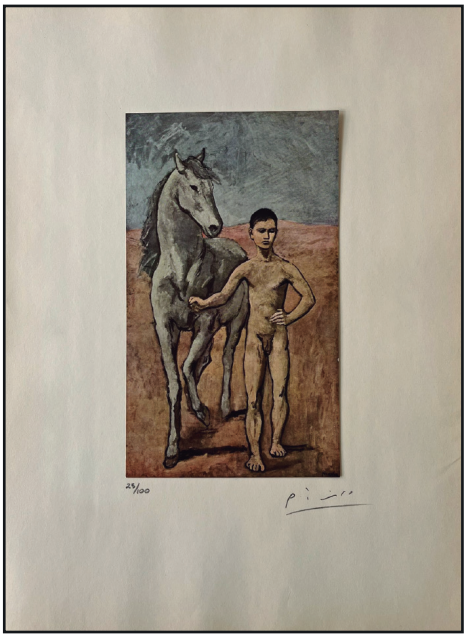
**Report Number:** 348430

**Purpose of Valuation:** Fair Market Value

# PROFESSIONAL ART APPRAISAL REPORT

## Artwork Identification

| | |
|---|---|
| **Artist:** | Pablo Picasso |
| **Title:** | Boy Leading a Horse, 1905 |
| **Year:** | 1954 |
| **Medium:** | Original Etching |
| **Print Number:** | 25/100 |
| **Dimensions:** | 27.5 x 37 cm |
| **Hand Signed:** | Lower Right |
| **Condition:** | Excellent |
| **Provenance:** | Art National Gallery |



### APPRAISED VALUE

Based on our professional examination of the artwork and careful analysis of relevant market data, it is our opinion that the Fair Market Value of the artwork described herein is:

**USD 3,800**

### VALUATION METHODOLOGY

This opinion of value has been established through a comprehensive examination of the artwork and consideration of relevant market data, including comparable auction records, gallery offerings, edition rarity, provenance, historical significance, and the overall condition of the print.

**CHECK REPORT**

### MARKET CONSIDERATIONS

- Comparable Auction Sales
- Comparable Gallery Sales
- Collector Demand
- Edition Rarity
- Historical Importance
- Overall Condition

*This appraisal reflects the Fair Market Value of the artwork as of the date of this report.*
*Additional information regarding this report may be obtained through our website.*