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The Art Market: silkscreens and smokescreens

By Georgina Adam

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London sales under way; Africa rising; the princess and the paddle; no online bids for 'Raphael'



Wosene Worke Kosrof's 'The Inventor II' (2010)

“Our prices are insane!” screamed a work by Barbara Kruger, one of 64 lots of postwar and contemporary art fielded by Christie’s in its main evening sale on Tuesday night. Looking for up to £300,000, the 1987 silkscreen crashed out, unsold.

Was this a comment on the currently booming market, where almost \$500m was dropped in a single sale at Christie’s New York last month? The London auction raised £70.2m, within its target of £56.2m-£76.6m (pre-sale estimates don’t include fees, results do), with 80 per cent sold by lot. But despite this apparent success there was considerable selectivity in buying.

The stars of the sale were Jean-Michel Basquiat, whose guaranteed, 1982 oilstick-on-panel work showing two gesticulating figures did well at almost £18.8m (estimate about £16m) and Peter Doig. His 1994 “Jetty”, which had never appeared at auction before,

made an overestimate £7.3m. It was also a good night for the Basque sculptor Eduardo Chillida. A Spanish foundation in need of ready cash is selling its collection of 45 works in the evening and day sales, and on Tuesday the monumental “Buscando La Luz IV” (2001; currently on view at the Masterpiece fair in London) set a new artist’s record at just over £4m. But elsewhere there was little interest in Elizabeth Peyton, Marlene Dumas, Blinky Palermo or even Brice Marden. Hirst struggled

too: a round butterfly work died unsold at £600,000 and a 1990 medicine cabinet went on low estimate for £865,875.

While the sale total was almost half the equivalent session last year – which made a record £132.8m – the auction house noted that Asian participation was strong, with 10 telephone bidders wanting a Zao Wou-ki (which made £625,875) and even one Asian trying for the Basquiat.

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As well as the auctions, London offers three events in London Art Week, a celebration that kicked off on Friday and embraces three separate events – master paintings, drawings and sculpture. All 50 dealers in the three fields will be open over the weekend, offering everything from antiquities to contemporary drawings. The renowned Old Master drawings specialist Luca Baroni is, for the first time, showing a work by a living artist – Gerhard Richter’s “Felsenlandschaft – A Rocky Landscape” (1984) – which is priced at about half a million pounds, and there is plenty beside to choose from; conveniently, all the dealers are dotted above and below Piccadilly. Art dealers are an individualistic lot but next year, it is to be hoped, they will get their ducks in a row and produce one integrated event instead of the current three-part fest.

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Also in full swing is Masterpiece, the London luxury goods and art fair held in Chelsea Royal Hospital Grounds. Zippy little golf carts whisk visitors down from the Sloane Square end, and the fair, which features 150 dealers, offers a wide range of goods, from vintage motorbikes or whisky to paintings, photography, sculpture, jewellery and furniture. The event features 19 US exhibitors this year, among them Sperone Westwater, which is juxtaposing contemporary with traditional works – for instance, the Lebanese Nabil Nahas with the classical sculptor Raimondo Trentanove. The fair ends July 3.

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“I see Africa as being like Asia in the 1990s” – so the renowned curator Hans Ulrich Obrist recently told me. Certainly there is growing interest in art from the continent and this is bolstered by museum collecting. Tate recently inaugurated an acquisitions committee for African art, and is about to open Meschac Gaba’s complicated installation work called “Museum of Contemporary African Art 1997–2002”. The Los Angeles County Museum of Art has just opened an African art gallery, which will show historical and contemporary works of art; it is building up its holdings in this field.

London now has three galleries specialising in African art. Jack Bell has been there longest, and Tiwani Contemporary, which focuses mainly on Nigerian artists, was opened two years ago. Now the



Jaina figure of a seated male dignitary, Maya, AD600-900, at Merrin Gallery at Masterpiece

Gallery of African Art has opened in Cork Street, and will display art from all over the continent. Its founder and director is the London-based collector Bendu Cooper, and this week sees the opening of *Wordplay*, a new show by the Los Angeles-based Ethiopian artist Wosene Worke Kosrof. He uses Amharic, the national language of his home country, to make painting and sculptures, but also draws on jazz, using the language symbols like notes in musical scores. Prices from £15,000 to about £40,000.

The gallery has roosted in one of the Cork Street premises scheduled for revamping in two years' time. "We will be looking for another space," says Cooper. "But we think that within that time we will have been able to establish ourselves as a brand: we are pleased by the level of interest we have seen here already."

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Princess Eugenie, the Queen's granddaughter, has joined Paddle8, the online auction house and will start working in its New York office in the autumn, in preparation for its opening a London office. Eugenie arrives with excellent connections in the art world – she has interned at Christie's in London, where her cousin David Linley is chairman, and is a friend of Paddle8 co-founder Alexander Gilkes. The firm conducts two sorts of online auctions – one is "curated" from galleries and collectors, and the other, benefit auctions, has been growing fast.

Gilkes, who was an auctioneer with Phillips de Pury and still conducts their smarter sales, was often called on to conduct benefit sales, and he spotted that the internet could provide a far broader audience and so be much more lucrative for the charities. Paddle8 has worked with 150 non-profit institutions, from London's Royal Academy to the Los Angeles County Museum of Art, and also recently attracted \$6m from investors including Damien Hirst and White Cube's Jay Jopling.

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And finally ... a bizarre attempt to sell online what the vendor claims is a prototype for part of Raphael's famous Sistine Madonna has foundered. Offered for £1m, the "De Brécý Tondo", a round portrait of just the Virgin and Child, was backed up by plenty of scientific opinion as to it being a first version painted by Raphael and its claims were bolstered by highly credentialed academics. It didn't attract a single bid on the internet (no surprises there) so its owner, a trust, is now looking for a private sale. Good luck.

Georgina Adam is editor-at-large for The Art Newspaper. Her weekly column returns in September

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