

Deutscher & Hackett's 2010 Finale offers Pedigree with Panache

By Jane Raffan, on 07-Nov-2010

By all accounts 2010 has been a tough year for the auction industry: the threat of the Cooper Review recommendations to ban art from super funds, more government regulation and administrative impost, the business stalemate of a protracted election and continued collector skittishness due to ongoing global money market frailties. Topped with the high cost of catalogue production, it's no wonder sales by all the major players have become leaner. Through all of this, however, Deutscher & Hackett's turnover total could well be their best since the company's formation.

Their last fine art auction for 2010, to be held in Sydney on 17 November, comprises 133 lots with pre-sale expectations of \$6,423,600-\$8,685,900 and is testament to a cautious business model driven by market critique and quality offerings rather than high risk bets on overpriced or over-traded works, a consignment practice often driven by management jockeying for a place in the inevitable year-end auction tally Quinella.

The sale offers a solid core of around 90 modern and contemporary paintings, watercolours and 3D works, a high proportion of which is fresh to the market. While this has long been a winning formula, audiences have now come to expect this from the company, and they won't be disappointed. Critically, all but one among the top ten has not previously been offered at auction; a remarkable feat given that the earliest, Ian Fairweather's *Tombs in Peking* (Lot 8 ), estimate \$270,000-350,000, dates to 1936.

It comes as no surprise to find Fred Williams in tier of works above \$100K, as D&H has developed a successful string of sales by this artist. So, too, with their offerings of work by Bronwyn Oliver (Lots 13, 14), Rosalie Gascoigne (Lot 5 ), and John Olsen (Lot 4 ) all of whom feature strongly.

Fred Williams' *Two Green Clouds, 1966* (Lot 11 ) was first seen by the general public in the 1967 Wynne Prize for landscape at the Art Gallery of New South Wales, and then again in 1989 when offered through Christies; it carries the sale's magic million dollar estimate.

An AGNSW pedigree is a big drawcard for the auction. The gallery is offering two deaccessioned works by Ian Fairweather with the major piece carrying the extra kudos of famed literary pedigree: *Gethsemane, 1958* (Lot 7 ) estimate \$900,000-1,200,000, was donated by Patrick White in 1974. It is well documented as having been of great personal significance to the artist, having hung in his bedroom and then above his writing desk.

The other Fairweather being sold by the gallery, *Summer, 1964* (Lot 6 ) estimate \$180,000-240,000, carries a connection to noted Sydney art collector and former gallery Trustee, Norman Schureck.

According to one historian, the Lawson's sale of the Schureck collection in 1962 dramatically altered the course of the fine art auction industry in this country, stimulating an art investment boom.^[1] The two works are being traded to raise capital in support of a major acquisition of another Fairweather, which was secured for the gallery through Deutscher & Hackett for \$2.1 million. ^[2]

The current strength of the Australian dollar may well have been the enticement for the New Zealand owner of Colin McCahon's *I Applied My Mind, 1982* (Lot 12 ) estimate \$800-1,200,000. This work's pedigree includes an extensive exhibition history and long term loan to the National Gallery of Australia from 1991 to 2008, which should ensure a determined contest. The estimate is pitched to net D&H a new record for the artist. On current exchange rates, a result at low end will net the owner a cool million in NZ currency. The top ten also features another interesting work by McCahon, although this one was sourced locally and carries Martin Browne provenance. The bold black and yellow *Noughts and Crosses, Series 2, No.5, 1976* (Lot 16 ) estimate \$250,000-350,000, is tantalizingly situated in the sale next to compatriot Rosalie Gascoigne's retro-reflective road sign assemblage.

The auction also features a core of twenty eight works repatriated from London; mostly early moderns. Christie's promoted Australian art in the UK with a very successful sale in September. The lure of a favourable exchange rate for selling in Australia would have ameliorated concerns over costs and risks associated with off-shore sales. If the dollar's momentum is sustained, watch out for more works coming our way from far flung shores next year.

Of the current cache, Grace Cossington Smith stands out with two fine examples from a fairly small group of ocean works within her oeuvre: *Waves, 1946* (Lot 21 ) estimate \$14,000-18,000, and *Sand Dunes, c1933-36* (Lot 22 ) at \$18,000-24,000.

A strong dollar may also have been motivation for the Hong Kong owner of Fred Williams, *Coliban Falls II, 1979* (Lot 9 ) estimate \$280,000-340,000, although more likely this is due to timing, as market appetite for works by the artist has grown strongly over the past year in line with prices.

The ever popular William Robinson (Lot 10 ) is represented with a boisterous farmyard scene, also carrying hopes of claiming a new record for the artist. *Construction with Wrecks, Dunny and Bull, 1984*, carries an estimate of \$320-420,000. The top price to date for a farmyard construction is \$300K (hammer) achieved in 2007.

The top ten is fleshed out with James Gleeson's *Tristan*, 1952 (Lot 17 ), estimate \$150,000-200,000, which was acquired from the artist in 1955 and represents a rare opportunity to buy a major work from the artist's formative period. A darker and more intense *Tristan* painting from 1947, which featured several of the same key iconographical elements apparent in this work, sold last year for \$120,000 (hammer).

This consignment is a coup for Deutscher and Hackett given that Sotheby's Australia National Head of Art Geoffrey Smith included the painting in the NGV's 2005 Gleeson exhibition[3] and directed the Gleeson estate sale in August last year at Bonham's & Goodman.

At just under \$4.4 million, if Deutscher & Hackett manages to clear these ten works at low end, they will have eclipsed their inaugural year's total, achieved at the market's peak in 2007 and not seen since.

Given market conditions this feat would earn the directors a rightful feather in their cap, although expect to see them happily wear the semantic mantle instead.

[1] Dr Shireen Huda, *Pedigree and Panache, A History of the Art Auction in Australia*, ANU ePress, April 2008
http://epress.anu.edu.au/pedigree_citation.html

[2] <http://www.artcollector.net.au/MajoracquisitionboostsAGNSWslanFairweathercollection>

[3] *James Gleeson Beyond the Screen of Sight*, 18 March – 13 June 2005, National Gallery of Victoria.

Sale Referenced: [Important Australian + International Works of Art, Deutscher and Hackett , Sydney, 17/11/2010](#)

About The Author

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