

## Menzies' Major Fine Art Auction – a Creamy Coating over a Chewy Core

By Jane Raffan, on 28-Aug-2012

**Menzies' 13th September Sydney fine art auction has chalked up a hefty pre-sale total of \$9.5 million, but such is the Menzies' confidence in their business model, the auction house can afford not to spruik million dollar pictures.**



Lin Onus' *24 Hours by the Billabong Late Morning* is good buying at \$120,000-160,000. It last traded in 2007, but prices for the artist's reflection works, which appear relatively rarely, have been strong throughout the GFC gloom.

It currently carries a price tag of \$550–700,000, the same range as its 2007 outing and well under its 2008 hammer price of \$750K.

With two recent sales over the \$1 million dollar mark for works in this series, however, why not pitch the work? There's no doubting its place amongst the artist's seminal 1957/1958 *Love, Marriage and Death of a Half-caste* or *The Bride Series*.

Sure, the pictures are not fresh to the market, but few major works in this category are these days, what with the lingering post GFC blues hitting the big corporate buyers.

And both artists, Whiteley and Boyd, have seen new records set in their oeuvres of late well over the million dollar level, so why no PR profile? The idiomatic elephant in the room: the owners of these works are listed as Melbourne-based investment syndicates or business partnerships, which in past sales may or may not have included Rod Menzies himself.

But this is not news. By ignoring the proverbial elephant in the room, and any PR, these works and potentially others from the same stable/s run the risk of becoming auction room white elephants, especially in a bear market.

Fred Williams' *Summer Snow at Perisher* (Lot 37 ) makes a return to the market after a three year hiatus and is being offered at \$600–700K, a discount from its previous hammer of \$700K. Whiteley's *Orange Table* (Lot 39 ) is up for grabs at \$750K, a tad above its 2011 hammer of \$725K.

And John Brack's ironically titled *Finale* (Lot 32 ) is on its sixth outing post 2000, this time with an asking price of \$450–600K, also a fraction above its last hammer of \$425K.

Lin Onus' *24 Hours by the Billabong Late Morning* (Lot 28 ) is good buying at \$120–160,000. It last traded in 2007, but prices for the artist's reflection works, which appear relatively rarely, have been strong throughout the GFC gloom. Arthur Boyd's early work *Stone Crusher, Berwick, 1948* (Lot 29 ) is fresh and affordable, also pitched at \$120–160K.

And what of the creamy colonial coating atop the nutty centre?

The major highlight is a 1915 oil on canvas by Frederick McCubbin entitled *The Mountain Cottage* (Lot 33 ) , which carries an estimate of \$700–900,000 and depicts McCubbin's nine-year old daughter, Kathleen, feeding chickens at their home at Mt. Macedon.

Menzies Head of Art, Tim Abdallah is rightly enthusiastic about the work: "*The Mountain Cottage* is the largest and most magnificent McCubbin to have come our way since we sold his *Violet and Gold* to the National Gallery of Australia in 2007 for \$1,320,000".

The rest of the colonial works are priced in a safer bracket around the \$50,000 level and include a couple of rarities: a watercolour depicting a party of Aborigines by the German Romantic painter Eugene von Guérard, *Aborigines outside Melbourne* (Lot 17 ) , priced at \$40–50,000.

And Ludwig Becker's watercolour of Port Arthur (Lot 18 ) , painted four years earlier in 1851, the year he immigrated to

The sale's press release focuses on Colonial and Impressionist major lots, which account for around a third of the 102 lots on offer, but not by value.

The top core of twenty-one works with estimates over \$100,000 tallies over \$7 million dollars, and of these, sixteen would be classed as modern or contemporary.

Most of these highlights are overlooked in the press release, and the sale's top lot, which carries an estimate well over \$1 million dollars, barely rates a mention.

Whiteley's *Portrait of Arkie under the Shower* (Lot 36 ) gets one-line. At \$1.2–1.6 million dollars, one would expect a little PR splash, especially as its subject is unique in the artist's oeuvre and it is the sale's most expensive painting. The work set a new record when sold in 2007 for a hammer price of \$1.4 million dollars (still recorded in the artist's top ten).

Arthur Boyd's *Death of a Husband* (Lot 38 ) was last traded through Menzies in March 2011, selling to "a business partnership, Melbourne". The work has been turned over 6 times by Menzies Art Brands since its first recorded secondary market sale in 1996 by Sotheby's.

Australia is being offered at \$50–70,000. Most surviving works by Ludwig Becker are held in public collections, while the figurative work is unusual in von Guérard's Australian oeuvre and the indigenous subject matter should prove to be of great interest.

The other starter in the colonial work on paper trifecta is Frederick Garling's 1840 depiction of Sydney painted from Port Macquarie. *A View of Sydney Cove, New South Wales* (Lot 16 ) is being offered at \$18–24,000.

This group is supported by less important but nonetheless classic set pieces, such as S.T. Gill watercolours (lots 1, 8, 61, 66, 68), and views of Sydney and environs by J.S. Prout (Lot 59 ), Conrad Martens (Lot 63 ) and John Rae (Lot 64 ), all painted in the 1840s.

A few small oils bolster the colonial core, including Tom Roberts' *Portrait of Alec King* (Lot 15 ), an 1889 depiction of one of the owners of Brocklesby Station near Corowra in New South Wales, where Roberts painted his iconic picture *Shearing the Rams* in 1888-90, now held in the collection of the National Gallery of Victoria. The lovely wood panel is being offered at \$35–45,000.

McCubbin is also represented by portraiture: two oils of his infant children, *Mary and Kathleen*, c. 1908 (Lot 21 ) at \$70–90,000. With significant exhibition history, this diptych is likely pre-sold to one a major public institution, which would explain its absence from the press release.

And, naturally, the blue chip moderns are all represented, with works of varying quality, including: Sidney Nolan (1, 7, 19, 22, 48, 51, 75, 100, 101), Arthur Boyd (11, 20, 45, 52, 98), Charles Blackman (27, 46, 49), Albert Tucker (50) and John Olsen (41, 96).

Elsewhere there are small gems amongst the prints (the gold foiled ones in the chocolate box): Ethel Spowers' uncharacteristically tranquil linocut, *The Green Bridge* (Lot 3 ) at \$10–15,000; Margaret Preston's *Kookaburras* woodcut (Lot 71 ) at \$3–5,000; and two etchings by South African Renaissance man, William Kentridge (currently on view at the AGNSW): *Man with Megaphone* (Lot 78 ) and *Man with Three Megaphones* (Lot 77 ), each \$3–5,000.

Sale Referenced: [Fine Paintings and Sculpture, Menzies, Sydney, 13/09/2012](#)

### About The Author

Jane Raffan runs ArtiFacts, an Art Services Consultancy based in Sydney. Jane is an accredited valuer for the Australian Government's highly vetted Cultural Gifts Program with over 20 years experience in the arts sector, working initially for the Art Gallery of New South Wales, and then over twelve years in the fine art auction industry. Her consultancy focuses on collection management, market advice and valuations. Apart from published fine art market commentary, Jane also writes and blogs on Aboriginal art, and produces/presents a fortnightly radio program on the arts. [www.artifacts.net.au](http://www.artifacts.net.au).