

## What a Difference a Top Lot Makes: Coo-eeArt's Second MarketPlace Auction — a More Humble Affair with More Humble Fare

By Jane Raffan, on 30-May-2018

Far from the lofty heights and fanfare of selling Emily Kame Ngwarreye's *Earth's Creation I* for the record-breaking price of \$2.1 million dollars (including BP) at their inaugural MarketPlace auction late last year, Coo-eeArt's second sale, held last night in their Paddington gallery and humbly titled *Aboriginal and Oceanic Works of Art*, was packed with more humble fare, and with results firmly grounded in the reality of a fickle Indigenous art market lacking buyer depth.



Far from the fanfare of the record-breaking and multi-million dollar top lot in their inaugural November 2017 MarketPlace auction, Coo-eeArt's second sale, held last night and humbly titled 'Aboriginal and Oceanic Works of Art', was packed with more humble fare. And with results firmly grounded in the reality of a fickle Indigenous art market lacking buyer depth. Lin Onus' moody and marvellous top lot, *Fish and Storm Clouds* (Guyi Na Ngawalngwal), 1994, was referred to the phone at \$330,000.

Away from the glitz and glamour and quiet-at-night of the Queen Street, Woollahra present, the gallery's open doors drew in the noise and bustle of Oxford Street's traffic. Auctioneer Anita Archer, who was effusive and

charming throughout, added some spark and bubble to the in-room ambience, which was quiet and contemplative in comparison with the clamour outside.

Without a printed catalogue (but with a printed running sheet), many patrons were glued to devices to scrutinise works online, although Coe-ee had sensibly foreseen this likelihood and had installed a large screen to showcase each lot.

The sale got off to a strong start, with 92% clearance throughout the first 35 lots until the sale's top lot, Lin Onus' moody and marvellous Fish and Storm Clouds (Guyi Na Ngawalngwal), 1994 (Lot 36 🎯), was referred to the phone at \$330,000 (est. \$380-480K).

By lot 50, it was steady-as-she-goes at 78% clearance. As with Coe-eeArt's first sale, a group of APY Lands works (lots 50-55) was offered without reserve to raise funds for the Western Desert Dialysis Appeal project, the Purple House, which acts to ease the dialysis crisis in remote communities. The six works generated \$7,850 for the cause, with the prettiest among them, a work by Joan Wumali Nagomara (Lot 52 🎯), attracting strong bidding to make \$1,400 (est. \$800-1,200).

And the internet again played an important part in the sale, which was listed through Invaluable.com, accounting for the display screen's international currency exchanges. Unlike the 5% 'market disruptor' premium lauded for the first auction (partnered with Tim Goodman's Hong Kong-based Fine Art Bourse), internet bidders in this second Coe-ee going-it-alone sale incurred a higher premium (21.5% versus Coe-ee's 16.5% incl. GST) for utilising the convenience and anonymity of Invaluable's service.

None seemed to mind, however, with internet bidders accounting for 21.5% of purchases (and active on a lot more). And from this sector came five of the sale's top lots:

A lively pen and ink drawing by Tommy McRae, Untitled (fighting figures), c. 1880 (Lot 34 🎯), was bought with a knockout single bid of \$38,000 (est. \$40-50,000), much to the delight of the auctioneer, whose opening absentee bid of \$30K promised a solid start; a sturdy and attractive 1996 Yam Dreaming by Emily Kame Kngwarreye (Lot 60 🎯) sold without competition after the auctioneer's opening calls at \$46,000 (est. \$50-70K), and the large and impressive Dibirdibi Country, 2010 by the inimitable Sally Gabori (Lot 80 🎯) went for its low-end of \$24,000, beating off soft competition in the room and an absentee bid.

Earlier, an attractive work by Rammey Ramsey, Warlawoon Country, 2007 (Lot 9 🎯) beat off book bids to sell for \$10,000 (est. \$10-12K), and a Papunya Tula 'genesis' board by Kaapa Mbitjana Tjampitjinpa, Goanna Dreaming, 1973 (Lot 11 🎯) also sold to the ether for \$16,000 (est. \$15-20K).

Archer worked the room for two hours, coaxing bids from the reserved crowd, which at its height saw around 50 people seated under hot lights (presumably why the door was open). Archer juggled bids from staffers on phones and laptops with those on her books, and was happiest when the bids came from bums-on-seats, enabling her to effuse directly with and about the buyers.

And the audience was active, albeit it quietly, absorbing nearly 49% of sales; mostly lower valued items.

Three top lots came from the floor, with a well-groomed suited man beating off another seated contender to acquire Rover Thomas' Krill Krill (Gurrur Gurrir) Ceremonial Board, 1984 (Lot 22 🎯) for \$14,000 (est. \$15-18K). The same buyer also nabbed a Mawurndjul bark (Lot 24 🎯) for its low-end of \$6,000, which was hotly contested by others in the room, and Kathleen Petyarre's Mountain Devil Lizard Dreaming, 2006 (Lot 62 🎯) for \$11,000 (est. \$12-15K).

A woman collector nearby determinedly outbid the book to acquire Freddie Timms' Kilarney, 2008 (Lot 10 🎯) for \$11,000 (est. \$10-12K), and other works in the sale, including Abie Jangala's Water Dreaming - Ngapa, c. 1998 (Lot 45 🎯) for \$7,500 — a rewarding discount from its estimate of \$10-15K — along with another elegant work, Pedro Woanamerri's Pwoja-Pukumani Body Paint Design, 2004 (Lot 68 🎯) for \$2,400 (est. \$3-4K).

Seated two rows behind, a scruffier man in more casual attire snaffled a range of works that fell short of their low-end without barely ever looking up from his calculations (lots 15, 18, 19, 31, 50, 93 and 98), along with others that came close-to (lots 13, 14, 28 and 29). Archer knocked back his out-of-sequence bid on one lot in an effort to coax him further, but he showed exceptional restraint and wouldn't be tempted. Turns out he was a new-ish Coe-ee client and self-described "student" of Adrian Newstead, schooled in the Indigenous art market and disciplined buying.

Absentee bids from the phones and on the auctioneer's book absorbed 30% of sales, including four of the sale's ten top lots:

Emily Kame Kngwarreye's, Anaroolya Awelye, 1992 (Lot 8 🎯), sold to a phone bidder for \$18K (est. \$20-25,000); George (Hairbrush) Tjungarrayi's Claypan Site of Mamultjukulnga, 2004 (Lot 86 🎯), sold to the book for \$9,000 (est. \$12-15K), and for the same price, a phone bidder acquired David Yirawala's jaunty 1963 bark Lumah Lumah's Daughters (Lot 33 🎯) for its low-end. Later, a boxed set of fifteen limited edition prints by artists from Balgo Hills, Lajamanu and Yuendumu, Yilpinji, Love Magic Ceremony, 2003 (Lot 107 🎯) eclipsed its top end to make \$14,000 (est. \$8-12K), which is more than current retail pricing for the portfolio.

Adrian Newstead has previously declared that CooeeArt's MarketPlace model is all about attracting new buyers to the Aboriginal art market. This is still the play, along with sourcing new sellers, naturally:

"This was our first stand-alone sale. We have separated for the foreseeable future from FAB. We are working hard at the top end building relationships with consultants, collection managers, and advisers, and we have been working very hard to cultivate a new audience for Aboriginal and Oceanic art. And we are only at the beginning of this venture."

Educating a new audience is particularly important to Newstead, who pointed out that the online catalogue listing enables potential buyers to click through to scholarly information on each artist, a feature no other auction house offers.

The appeal to new buyers was evident in the range of works on offer, and the audience of largely domestic privates. Unfortunately, this demographic is not quickly or easily persuaded to splash out on big ticket items, and this is where the sale suffered most.

While not exactly priced at retail levels, quite a chunk of the core in the all-important \$25-50K range was estimated well above current secondary market trends, which remain emphatically conservative since the abandonment of dedicated Aboriginal art sales by top tier firms.

Among the unsold core were many very attractive paintings of quality. While some, such as Christine Nakamarra Yukenbari's stunning Winpurpurla, 2010 (Lot 49 🎯), had distinguishing characteristics that might justify an expectation of \$24-28,000 (it is the largest work in her oeuvre, and much more beautiful than any others offered to date), most were simply priced too high for current market expectations.

Mitjili Gibson Napanangka's, Wimparrku and Yumari, 2006 (Lot 55 🎯), carried an estimate double market trend at \$15-18,000; its dazzling prettiness could not compete with cold hard stats for this artist's relatively few works on record.

Daniel Walbidi's Tali and Warla, 2015 (Lot 56 🎯) carried an estimate of \$55-75,000. Although this is in line with the best result for his work at auction (\$65,000 for a work of the same size sold May 2016), that particular painting was offered at \$30-50,000. It was also a stunning example of his most sought-after style. The 'flag' paintings have yet to appear on the secondary market; this first test was a bold move.

Jean Baptiste Apuatimi's, Jirtaka (Sawfish), 2011 (Lot 65 🎯) carried an estimate more than double that of her best-selling work to date (\$13,000; sold 2009 - estimated \$8-12K), which was also considerably larger. Coo-eeArt's strong picture had been a NATSIAA finalist in 2011. It would have needed to have won to warrant its estimate of \$18-22,000 in the current climate.

Most of the higher-priced unsold works were hammered down after three auctioneer bids to get within coo-ee of the reserve, and a cry of "Fair Warning", a tactic that may not be useful when selling to potential buyers who are new to the market. "Oh, I thought it had sold ..." is a typical response from those being newly informed of this particular trade practice, regularly overheard by this writer attending sales over the years.

"We'll pass that one" was more commonly declared by Archer on lower-ticket items, which enabled the auctioneer to express mystification with a shake of her head. After a lengthy run of lots dense with nearly half the sale's 40 unsold lots, a clearly exasperated Archer exclaimed "I'll pass that. Goodness me!" when Ronnie Tjampitjinpa's gutsy Tingari Cycle, 1997 (Lot 87 🎯) failed to bring a bid at her call of \$4,800 (est. \$8-12K).

The sale cleared 64% by lot on the night (after-sales have bumped that to 65%) and with a tally around \$500,000. Clearance rate by value sits around 50%, cruelled by the non-sale of the Lin Onus, which represented 35% of the sale's pre-sale total.

Adrian Newstead is nevertheless pleased with this second outing: “The sale did particularly well with works priced between \$1,500 and \$20,000, with 72% of these sold on the night. As they say, small fish are sweet.”

Indeed, and a small fish proved to be the sale’s best performer: John Mawurndjul’s cheeky Yawk Yawk Spirit, 1979 (Lot 32 🍷) was easily the most highly-contested work in the auction. With bids flying in from everywhere, Anita Archer was almost a blur on the podium. Estimated at \$1,800-2,200, it was hammered down to a phone bidder for \$4,600 as a beaming Archer, upbeat throughout, quipped “And some of you didn’t even get a chance!”

The record sale of the Emily last year was touted as going “a long way to breathing life back into the Aboriginal art market.” The market wasn’t dead then, and isn’t now, but it isn’t exactly ebullient. And it needs a lot more depth at all levels, not just the occasional \$1M or \$2M dollar painting (although no-one would complain). Coe-eeArt MarketPlace’s second outing shows determination and dedication, and along with some refinement, that’s exactly what the market needs.

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#### Major Unsold Lots

- 44 - Tommy Yannima Watson, Umutju - My Country, 2009 (est. \$25-35,000)
- 49 - Christine Nakamarra Yukenbari, Winpurpurla, 2010 (est. \$24-28,000)
- 55 - Mitjili Gibson Napanangka, Wimparrku and Yumari, 2006 (est. \$15-18,000)
- 56 - Daniel Walbidi, Tali and Warla, 2015 (est. \$55-75,000)
- 65 - Jean Baptiste Aputimi, Jirtaka (Sawfish), 2011 (est. \$18-22,000)
- 70 - Queenie McKenzie, Hills of Texas Downs, 1995 (est. \$38-42,000)
- 71 - Tommy Yannima Watson, Pirurpa Kalarijtja (Eagle Dreaming), 2013 (est. \$40-50,000)
- 75 - Emily Kame Kngwarreye, Awelye - Women’s Ceremony, 1993, (est. \$20-25,000)
- 79 - Clifford Possum Tjapaltjarri, Larumba (Honey Ant), c. 1995 (est. \$35-45,000)
- 81 - Tommy Yannima Watson, Pirurpa Kalarintja (Eagle Man Dreaming), 2009 (est. \$50-60,000)
- 89 - Rover Thomas Joolama, Mount House Station Homestead, 1995 (est. \$25-35,000)
- 90 - Naata Nungurrayi, Women’s Ceremony at Marrapinti, 2002 (est. \$20-25,000)
- 92 - Emily Kame Kngwarreye, Alatji Blooms, 1993, (est. \$25-30,000)

Sale Referenced: Aboriginal & Oceanic Art, CoeArt MarketPlace , Sydney, 29/05/2018

#### 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, and Vice President of the Auctioneers & Valuers Association of Australia. Jane’s experience spans more 20 years working in public and commercial art sectors, initially with the AGNSW, and then over twelve years in the fine art auction industry. Her consultancy focuses on collection management, advisory services and valuations. She is the author of Power + Colour: New Painting from the Corrigan Collection of Aboriginal Art. [www.artifacts.net.au](http://www.artifacts.net.au).