

Menzies' Australian and International Fine Art and Sculpture Sale Ends the Season without Fanfare

By Jane Raffan, on 04-Dec-2017

Capping off a bumper year, Menzies' 30 November Sydney auction of *Australian and International Fine Art and Sculpture* felt flat in comparison to recent record-breaking events. The 185-lot sale sold 65% by number, totalling \$4.234 million (hammer) against the pre-sale estimates of \$6.3 to \$8.5 million. With several half million-dollar Australian works failing to find bids, the top lot went to Jacques Lipchitz's *Homme Assis à la Clarinette II*, 1971 (conceived 1919-1920), which made its low-end estimate of \$800,000.



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Offered every two years since its arrival on the Australian market in 2011, the marble statue last sold to a 'Company Collection, Melbourne', for nearly \$1.3 million, almost double previous results. This time around it was hammered down to Melbourne blood-stock agent and friend of Rod Menzies, Tony Cavanagh.

At lot 95, one and half hours in, auctioneer Martin Farrah made a frustrated wry comment to phone bidders and the audience of around eighty people that it wasn't "illegal to bid towards the high estimate, you know." The first 60 lots of the catalogue - packed with all the meaty works - had sold around two-thirds, mainly within estimate, with around a quarter below.

An interesting study by Russell Drysdale, *Pub in Wilcannia*, 1963 (Lot 1 🎯) launched the sale, and its within-estimate realisation — at \$22,000 — set the tone for what followed. Only three works sold above estimate and only two of those generated a stark shift in momentum, including Farrah himself, who spent much of the sale leaning on the rostrum.

Arthur Streeton's *Sunday Morning from Cremorne*, 1907 (Lot 22 🎯) attracted proper interest from all quarters to settle at \$320,000 (est. \$200-300K) after a fair warning from Farrah that he was finally "going for the gavel!", but the best, performance-wise, was Keith Haring's *Untitled 1984* work (Lot 52 🎯), which made a mockery of its estimate of \$30-50,000, selling to a phone bidder after a spirited tussle for \$120,000.

Sculpture proved popular, and while Robert Klippel's major work (Lot 46 🎯), *Opus 751*, 1989 (cast 1997) didn't sell at \$100-140,000, a group of consecutively offered bronzes with Joseph Brown Gallery provenance — including two tricky reliefs (lots 11, 12) — were snapped up by one buyer on the phone, giving Farrah the chance to practice his cricket vernacular, declaring on the hammer fall of Hermann Hohaus' large *Figure*, 1969 (Lot 13 🎯), "that's a hat-trick!". Later in the sale he got to offer another cricket-related crack, with the sale of Rosalie Gascoigne's *Cricketers (I)*, 1976 (Lot 90 🎯) to art consultant David Hulme for \$17,000.

Two of the three bronzes came from the WA Estate of John Bennison, which provided the major Streeton, and some quality small-medium works in the under \$25,000 tranche, such as Arthur Boyd's *Shoalhaven River Scene*, 1979 (Lot 16 🎯), Peter McIntyre's *White Cliffs and Rangitikei River*, c. 1950 (Lot 17 🎯), and Lloyd Rees' *The Red Door*, 1945 (Lot 19 🎯).

Other solid results in the first slab (money-wise, if not market-wise) covered the gamut of blue-chip names:

Brett Whiteley's *Still Life in the Moonlight*, 1981 (Lot 32 🎯), which made \$300,000 (est. \$280-360K), Arthur Boyd's *Stone Crusher, Berwick*, 1948 (Lot 33 🎯), that sold to the room for \$150,000 (est. \$120-160K), Charles Blackman's rather awkward *Girl with Striped Dress*, 1954 (Lot 34 🎯), that sold shy of its low-end for \$95,000, and one of Tim Storrier's ubiquitous log fires, *Incendiary Yawn* (oops) *Incendiary Dawn*, 2005 (Lot 38 🎯), which clawed its way to \$100K (est. \$120-160,000).

Inge King's shiny *Rings of the Sun III*, 2004 (Lot 39 🎯) sold towards its upper end for \$190,000, whilst the diminutive and oft-offered *The Shower*, 1984, by Brett Whiteley (Lot 44 🎯), was knocked down to/for \$340,000 to a phone bidder against expectations of \$450-550K.

Despite the rather humdrum ambience, Farrah's spirit and humour did not flag, with a shout out to the room for Tom Robert's bucolic *A Kentish Landscape (Spring in Dorset)*, 1922 (Lot 57 🎯) of "this will sell, and sell well!" No, not to be — it made \$60K against expectations of \$70-90,000. This pattern continued throughout the balance of the sale (17% sold below the low-end), but with a greater proportion of passed-in lots (42%). A fine, almost monochrome work by Ken Whisson, *Landscape in Various Browns, Greys and Yellows*, 1992 (Lot 79 🎯), was hammered down to art consultant Paul Auckett for \$23,000, just under its low-end estimate of \$25K. After first having his off-standard increment bid of \$23K (following \$22K) rejected, Farrah was forced to backpedal and beckon Auckett with "I might just take that Paul" after no other bid was forthcoming.

Often, back-of-the-catalogue works yield the most surprises: undervalued sleeper works, new-to-the-market artists, rarities, and sometimes the buying public's taste, good and bad. The works that sold above estimate from lot 83 to the last lot hammered down at 183, had it all:

Robert Clinch's clever small tempera on board *Time*, 1996 (Lot 84 🎯), sold for \$7,500, more than double its high-end estimate, and just above the top price achieved for this size at auction, set in July this year, while John Olsen's pooch-like *Depressed Old Monkey* (Lot 99 🎯) was strongly contested to reach \$8,500 (est. \$4-6K).

The sale offered two good works by Ray Croke, with *Shell Gathering*, c. 1960 (Lot 123 🎯) achieving \$8,500 (est.

\$5-7K). Thea Proctor's fan design *The Masked Ball*, c. 1912 (Lot 146 🎯), followed recent form and sold for \$7,000 (est. \$4-6K), while three studies of women by Russell Drysdale (Lot 150 🎯), just tipped over the high-end to sell to art consultant David Hulme (unlucky underbidder on a few high-priced things) for \$8,500.

David Boyd's mercifully figure-less landscape, *The River at Warrandyte*, c. 1987 (Lot 126 🎯) generated genuinely strong bidding from the room to sell for \$28,000 (est. \$18-24K), while Frederick Woodhouse Jnr's *Before the Start, Flemington*, 1885 (Lot 140 🎯), was off-the-bit from the start, and bolted to make \$13,500 against a cheeky estimate of \$5-8K. Towards the end, three biscuit-box saccharine equine works by Hugh Sawrey, lots 175 and 176, and Darcy Doyle, lot 177, also proved popular, each nosing over the line above their high ends.

Aboriginal art failed to fire, with most of the small offering remaining unsold (lots 71-74, 112 and 113) and only one work eclipsing its estimate. The bidding on Pinta Pinta Tjapanangka's two-for-one offering (Lot 111 🎯) was solid and drawn out until the hammer fell at \$6,000 (est. \$3-5K), after Farrah knocked back an offer of a \$250 increment from the phone table with the weary rebuff, "I wanna get out of here sometime ...". Turkey Tolson Tjupurrula's *Tjilka - A site near Alice Springs and Two Men Camped There* (Lot 114 🎯) reached its low-end of \$8,000, while earlier, Naata Nungurrayi's *Marrapinti*, 2003 (Lot 75 🎯) sold just shy of its low-end for \$14,000.

"A little shy of vendor expectations" was heard from the rostrum throughout the night, and the sale's total sees Menzies finish the season on \$24.3 million (IBP), well-shy of market leaders Deutscher and Hackett (first) and Sotheby's (second), with their near dead-heat finish on a whopping \$37 million-plus each.

The season's wind-down after the majors will set a new post-GFC high of about \$140 million, almost 35% higher than the average from the period 2008-2015. The ASX also reached a post GFC high late this year. Provided estimates remain reasonably contained (especially on high dollar re-runs), and premiums constrained, the art market, which always benefits from a tango with the stock market, should be able to count on buyers bidding up big again in 2018.

Major unsold lots (over \$100,000)

Lot 27 - William Longstaff, *The Rearguard (The Spirit of the ANZAC)*, 1927, \$100-150,000

Lot 40 - John Olsen, *Jean de Florette*, 1989, \$300-400,000

Lot 41 - Jeffrey Smart, *The Yellow Line*, 2007, \$550-700,000

Lot 43 - Fred Williams, *Waterpond, Cottlesbridge*, 1976, \$350-450,000

Lot 46 - Robert Klippel, *Opus 751*, 1989 (cast 1997), \$100-140,000

Lot 56 - Arthur Streeton, *Study for Still Glides the Stream*, 1887-88, \$160-240,000

Withdrawn

Lot 42 - Brett Whiteley, *Moonlight on Lavender Bay*, 1982-83, \$400-500,000

Sale Referenced: Australian & International Fine Art , Menzies, Sydney, 30/11/2017

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.

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