

## The Art Market **Collecting**

### Galleries rise to a new reality

Asia boosts business; tired auctions undershoot in New York; London gallery pairs fine art with handbags



Left: 'High Waters' (2016) by Shara Hughes; right: 'Baba Diop' (2019) by Amoko Bofo

**Melanie Gerlis** YESTERDAY

Business in Asia is giving a boost to the beleaguered art market, as many of the continent's cultural centres reopen for real-life events, despite waves of Covid-19. "In the past couple of months there have been in-person viewings, art fairs and dinners for collectors again. Having a sense of occasion means so much in China and Hong Kong," says Ben Clark of the art adviser Gurr Johns, who was previously responsible for expanding Christie's business in Asia.

On December 2, Christie's split its latest livestream auction between Hong Kong and New York, with the highest energy emanating from the Asian saleroom, where some clients were bidding in real life. Buyers were not necessarily all from the continent, but records were set for thirtysomething western contemporary artists including Shara Hughes and Amoako Bofo.

The Hong Kong section also boasted the highest price of the sale, for Yoshitomo Nara's "Agent Orange (In the Milky Lake)" (2009), which was offered as lucky lot number 8 and went for HK\$55m (HK\$66m, US\$8.6m with fees). The 18 lots made a total, within-estimate HK\$333.6m (HK\$404.1m, \$52.4m with fees). The next day, Phillips, in collaboration with China's Poly Auction, made a within-estimate HK\$318.5m (HK\$388m, US\$50m with fees) from 31 lots sold in its 20th-century and contemporary art evening sale in Hong Kong.

Exhibitors at art fairs in Shanghai last month also reported upbeat crowds and strong sales, and say there is continuing interest from Asian clients. From the West Bund Art & Design fair, Thaddaeus Ropac's sales included Alex Katz's "Ariel 3" (2020) for \$600,000 and Yan Pei-Ming's large watercolour "Red Buddha" (2008) for €130,000. "I've long said that Asian collectors will write the future narrative of the global art market," Clark says.

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Amy Sutherland's 'The Bathers' (2015) sold for \$3.5m - more than 17 times its high estimate of \$200,000

**In a year that hasn't managed** many telephone-number prices, the auction houses are drip-feeding the market with additional livestream sales to bolster totals for 2020. There was a tired, end-of-year feel to the New York portion of Christie's impressionist to contemporary art sale on December 2. The 31 lots made a below-estimate total of \$56.1m (\$66.9m with fees). Three works — by Jackson Pollock, Roy Lichtenstein and the American sculptor Tom Otterness, and with a combined estimate of between \$5.4m and \$8.3m — had guarantees from the auction house but didn't sell, meaning that Christie's has to pay out but now has the works on its hands.

Phillips had more material on December 7 as, unlike Sotheby's and Christie's, the auction house did not have a New York-anchored evening sale in October. This month, it played its cards well and boasted the city's biggest haul at \$114.7m (\$134.6m with fees), though this was still below the presale estimate. Phillips also scored the highest price of the pop-up December evening sales series with David Hockney's "Nichols Canyon" (1980), which sold for \$35.5m (\$41.1m with fees, third party guarantee).

The evening — and indeed the series — belonged more to younger African-American artists, including Amy Sherald, famed for painting Michelle Obama's portrait and whose "The Bathers" (2015) sold for \$3.5m (\$4.3m with fees), more than 17 times its high estimate of \$200,000. The work was sold from the Virginia collection of Pamela and the late William Royall.

A smaller sale at Sotheby's the next evening shrunk further as five lots estimated up to \$15.2m combined were withdrawn. The 25-lot sale, mostly guaranteed, managed to meet revised expectations with a total \$52.9m (\$63.3m with fees) and unexpectedly topped by Alexander Calder's large mobile "Mariposa" (1951), which sold for \$15.6m (\$18.2m with fees) against a \$6m-\$8m estimate. This came from the collection of the [struggling US luxury retailer Neiman Marcus](#).

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Andy Warhol's blue silkscreen 'Jackie' (1964) next to a Hermès Kelly Touch Bleu bag © 2020 Tom Carter

**Art and high-end luxury seem** particularly aligned in London at the moment. The gallerist Omer Tiroche — whose Conduit Street neighbours include Vivienne Westwood and Berluti — has reopened a show that pairs Hermès bags with paintings by artists including Andy Warhol, Piero Manzoni and Zao Wou-Ki. Colour and texture are key to each pairing so, for example, Warhol's blue silkscreen “Jackie” (1964) is hung next to a Hermès Kelly Touch Bleu bag, while the dabbled leather of a Kelly Blanc bag echoes Manzoni's kaolin-squared “Achrome” (1958-59).

Tiroche says the idea for the show came from his sister, a personal shopper who understands the unique nature of Hermès bags, which often sell for six-figure sums. The parallels with art go further. “Each bag has a serial number, so Hermès knows if they come up at auction and then blacklists sellers, which sounds familiar!” Tiroche says.

Given the London lockdowns and general trading environment, Tiroche isn't taking the show too seriously. "I didn't want to put on something heavy and scholarly. I wanted to have a bit of fun, appeal to a lot of people and do something that hasn't been done before," he says. The bags are not for sale, but the art ranges from £40,000 to £4m. Tiroche plans to extend the show into the new year.

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Ai Weiwei's painted porcelain dress (2007) from Kenny Schachter's personal collection on sale at Sotheby's

**Kenny Schachter is back.** The maverick art collector, dealer, curator, writer — and sometimes artist — has a second sale from his personal collection that opens online at Sotheby's this week (The Hoarder: Part II, December 10-17). His items are again offered with no reserve — Schachter calls this an "anarchic act of democracy where the highest bid, no matter how low, takes the lot. My loss is your gain."

Most of the 120 works are estimated in four figures, but items that can perhaps be picked up on the cheap include a Damien Hirst syringe cabinet from 1995 (“Love Will Tear Us Apart”, est \$15,000-\$20,000), a 2007 Ai Weiwei porcelain dress (est \$50,000-\$70,000) and a zippy-looking 1972 Porsche (est \$140,000-\$160,000). The highest estimate of the sale is a Wade Guyton large-scale printed letter U, valued between \$250,000 and \$350,000 (“The Value is for U to decide!” taunts a mock advert in the catalogue).

For buyers wanting a piece of Schachter, the sale offers up one of his own creations: a gold, ruby and diamond pendant of an elephant pleasuring himself (est £6,000-£8,000). Now that would make a memorable Christmas present.

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