

MARKET

Sotheby's \$144 Million Impressionist and Modern Sale Sputters

Brian Boucher, Monday, May 9, 2016

SHARE



Claude Monet, *Marée basse aux Petites-Dalles*, 1884. Photo: courtesy Sotheby's.

Sotheby's [Monday evening sale](#) of Impressionist and modern art sputtered, as fully a third of works on offer in the New York salesroom failed to find buyers. The sale totaled \$144.4 million, falling well short of its low estimate of \$164.8 million. That makes it the house's worst Impressionist sale of the last five years. Over the 80-minute sale, no less than 21 of the 62 lots on offer went begging.



The leading lot of the evening, [Auguste Rodin's](#) marble sculpture *Éternel printemps* (1901-03), scored \$20.4 million, setting a record for the artist and well exceeding the \$12 million high estimate. But some of the top-billed lots, such as an André Derain canvas tagged at up to \$20 million, failed to elicit any bids at all.

"Derains from that period are quite rare," Helena Newman, worldwide co-head of Impressionist and modern art, said at a press conference after the sale, "so they're very hard to price"—an implicit acknowledgement of an overly ambitious estimate.

In the last five years, May sales of similar material have ranged from \$170 million to [\\$368.3 million](#) in 2015, led by a \$66.3-million Vincent van Gogh painting.

"There were mixed results," acknowledged London dealer Pilar Ordovas, speaking to artnet News after the sale, adding that the works on offer were of uneven quality.

22-25 SEPTEMBER 2016
CHICAGO | NAVY PIER

EXPO CHGO

THE FIFTH INTERNATIONAL EXPOSITION OF CONTEMPORARY & MODERN ART

NORTHERN TRUST
Presenting Sponsor

Most Popular

- ART WORLD**
Guggenheim Show Delayed by Problems With Maurizio Cattelan's Solid Gold Toilet...
- PEOPLE**
Julian Schnabel Ditches Gagosian for 'Human Relationship' with Pace
- ART WORLD**
Fire at Rosemarie Trockel's House Ruins \$34 Million Worth of Art
- MARKET**
Artist Mark Bradford Blasts Auction Houses at Party Hosted by... Christie's
- ART WORLD**
The Week in Art: Frieze Madness Takes New York City
- MARKET**
Adrien Brody Steals Spotlight at Art New York
- MARKET**
Tour Frieze New York 2016 in Photos

Sotheby's

IMPRESSIONIST & MODERN ART EVENING SALE

"It felt quite tough in the room," she said, noting that auctioneer Oliver Barker sometimes had to wait a long time for bidders to materialize. "He had a hard time drawing out bids."

"Lots of works failed to sell, even though Phillips' and Christie's sales last night went well," collector Robbie Antonio told artnet News on his way out of the salesroom.



Maurice de Vlaminck, *Sous-Bois (Paysage)*, 1905. Photo: courtesy Sotheby's New York.

Among the evening's other top sellers were Maurice de Vlaminck's brightly hued landscape *Sous-Bois* (1905), which approached its high \$18 million estimate to sell for \$16.4 million, and Paul Signac's *Maisons du Port, Saint-Tropez* (1892), which Sotheby's had estimated at up to \$12 million. It found a buyer at \$10.7 million.

An upbeat moment was provided by Claude Monet's landscape *Marée basse aux Petites-Dalles* (1884), which doubled its \$5 million high estimate to fetch \$9.9 million after a spirited two-minute contest.

The sale came on the second night of a grueling week, with six evening sales across three houses over five nights. Christie's New York and Phillips both staged Sunday sales to kick off the week, with Christie's totaling \$78 million, near its \$81-million high estimate, and Phillips bringing in a modest \$46.5 million.

Still to come are sales of postwar and contemporary art at Christie's on Tuesday and at Sotheby's Wednesday; and, closing out the week on Thursday, Christie's sale of Impressionist and modern art.

The lackluster auction came on the same day as an earnings report that showed Sotheby's revenue declining by almost one-third during the first quarter of 2016 when compared to the same quarter last year, falling short of analysts' estimates. The house is also experiencing a major exodus of longtime talent.

Follow [artnet News](#) on Facebook.

#art prices #artists #auction houses #auctions #painting #sculpture

AUCTION IN NEW YORK 5 MAY 2016
VIEWING 29 APRIL - 9 MAY

VIEW DETAILS

SOtheBY'S, INC. LICENSE NO 1216098 ©SOtheBY'S, INC. 2016
© 2016 C. HERSKOVICZ, BRUSSELS / ARTISTS RIGHTS SOCIETY (ARS), NEW YORK

Post-War & Contemporary Art

Works by Alex Katz, Andy Warhol, Katherine Bernhardt, Yayoi Kusama, and more

VIEW SALE

artnet auctions