

# Cour de force

The Art Market: Fiac sales, classical sculpture and Renaissance playing cards. By Georgina Adam

France's leading contemporary art fair, Fiac, opened this week in Paris with a flurry of early sales and general applause for the quality of the works of art on offer. Indeed, so early were some sales that they happened before the fair actually opened, even to VIPs. On Tuesday, a couple of France's leading collectors and their advisers were trawling the aisles of the Grand Palais, which in theory only opened on Wednesday. "People seem to be getting in earlier and earlier," commented one dealer who got caught out and wasn't there. Among the sales made was a huge depiction of masked soldiers on donkeys by the American/Cuban pair Allora and Calzadilla, the US selection for next year's Venice Biennale. Entitled "Intermission, Halloween Iraq IV", it sold for \$75,000 to François Pinault's adviser Caroline Bourgeois on the Kurimanzutto stand. At the opening, New York's David Zwirner had huge success with work by the inventive French artist Adel Abdessemed, selling a wall of masks for \$280,000 as well as another five pieces and reserving "Taxidermie" (2010), a block of taxidermied animals, also priced at \$280,000. "We expect to sell all the Abdessemed works," said Alex Ortuzar of the gallery.

The Grand Palais houses the, er, grander galleries, while the younger ones are shown in the Louvre's Cour Carrée, which opened a day earlier. Here as well, sales were brisk from the beginning, with one of the major pieces, a re-rendering of the Louvre's famous Roman sculpture "Hermaphrodite Endormie" made in black marble by Barry X Ball, selling immediately to a private US collector for €450,000, while New York's Perry Rubenstein sold well, including two works by the street artist duo Faile, one of them, "Fashion", tagged at \$45,000.

This year is the last year that Fiac can use the Cour Carrée, as work is due to start on the courtyard, so next year all the Cour dealers will be housed within the Grand Palais itself, in two newly restored upstairs spaces. And 2011 will also see a return of the Modern Project, a grouped stand in which major dealers – Pace, Acquavella and so on – show one or two top-notch works of art.

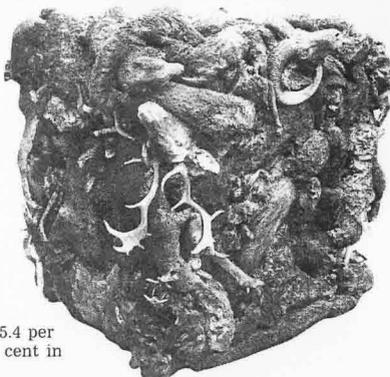
The talking point at Fiac, apart from sales, was the Légion d'Honneur pinned on the lapel of Larry Gagosian by culture minister Frédéric Mitterand on Monday night in his newly opened Parisian gallery. While his arrival in the capital has cheered French hearts, many were asking what, exactly, he has done so far for the country. "Premature," sniffed Le Figaro. (See 'Lunch with the FT', page 3)

Every year during Fiac, the French online data company Artprice produces an interesting survey of the contemporary art market. Its research comes from auction results, which only reflect secondary market sales; the report tracks the work of artists born after 1945 between July 2009 and June 2010. Being a French site, its figures are given in euros.

The good news is that prices are rising again, by a modest +5.4 per cent, after plunging by 42.8 per cent in



Feats Clockwise from top: Barry X Ball's 'Sleeping Hermaphrodite' (2008-10); 'Fashion's Last Stand' by Faile; Adel Abdessemed's 'Taxidermie' (2010)



the 18 months between 2008 and 2009. But volumes are still down compared with the boom, with just €443m worth of contemporary art sold in 2009-10 compared with €975m in 2007-08. In that period, 120 works sold for over €1m – this year, in what the report describes as "top end meltdown", only 43 lots climbed to that level.

For those critical of the commercial "top four" – Hirst, Koons, Prince and Murakami – there is some schadenfreude to be gained from the sometimes vertiginous plunge in their auction turnover: Hirst from €134m in 2008-09 to €10m in 2009-10; Koons from €23m to €18m; Murakami from €8.1m to €3.4m; and Prince from €24m to €12m. Of course, statistics are tricky: Hirst in effect took money out of his market with his Sotheby's sale in 2008, while lowered volumes also reflect a lower level of offer, as potential vendors hold off selling and wait for a more auspicious moment.

On the positive side, the volume of art sold is stable and is more affordable than during the boom: 83 per cent of lots sold below €10,000 (70 per cent in 2007-08). And the rising power of Asia is reflected in its percentage of auction turnover: from 17 per cent in 2008-09, it leapt to 23 per cent in the last year.

Sculpture has been one of the strongest sectors of the modern and contemporary art market over the past decade, but less attention has been paid to classical works. Now, however, there are two fine shows in New York focusing on this field. The first, which opened on Thursday and ends on October 31, is the third show by the three Tomasso brothers. Dino, Giovanni and Raffaello Tomasso live in a Victorian bishop's palace in Leeds, from there making forays to buy often unrecognised works, which they research and try to attribute to a named artist. The current show, held at the Old Master dealer Otto Naumann, features 20 works, including a charming rediscovered cherub's head by the 16th-century Guilielmo della Porta, a model for one of the cherubs on the monument to the Farnese Pope Paul III in St Peter's Basilica, Rome (\$35,000).

The other exhibition has also just opened and continues until November 19 at Moretti Fine Art; this features an exceptional group of 12 Italian Renaissance and Baroque works. Among them is a terracotta relief of "Medusa" from about 1480 by Andrea del Verrocchio and Sansovino's "Charity" from about 1510, the only one left of eight examples that is not in a museum. Prices are considerable, in the six-seven-figure range.

A rare survival came up at Christie's New York this week, when a complete set of silver playing cards sold for \$554,500, double the pre-sale estimate. The only complete set of silver Renaissance cards known, they were made in Augsburg, Germany, in 1616 and turned up in the family of General Manuel Oribe of Uruguay. They were bought by an European dealer: the chances are they might be on display at the Maastricht fair next year.

Georgina Adam is editor-at-large of The Art Newspaper