

Art Auction or Game Show? Sotheby's Tries Something New

With a “multicamera global livestream” in place of its usual New York sale, the auction house tried breathing life back into a pandemic-numbed market.

By Scott Reyburn

Published June 30, 2020 Updated July 15, 2020

LONDON — “This is what we like: the ping-pong between New York and Hong Kong. We see them on the split screens in perfect clarity,” the auctioneer Oliver Barker said late Monday, sounding like a prime-time TV game show host. He was taking seven-figure bids at a Sotheby’s sale of Impressionist, modern and contemporary art, presented as a “multicamera global livestream.”

The marathon 74-lot auction at Sotheby’s, which replaced the postponed May evening sales in New York, used the latest technology to try breathing life back into the pandemic-numbed top end of the international art market.

The hybrid format featured the suavely suited Mr. Barker taking bids on a rostrum in an empty room in London, facing a bank of screens showing telephone-wielding colleagues in an adjoining room, as well as in New York and Hong Kong.



The auctioneer Oliver Barker took bids from international colleagues on screens in an empty salesroom. Julian Cassady for Sotheby's

Mr. Barker deftly fielded online and on-screen bidding from across the world for almost five hours, alone in his London control room. Led by a Francis Bacon triptych, five works sold for more than \$10 million, and at least eight artist’s records were set.

“Sales are down across the board, but there’s an incredible amount of wealth chasing the rarest of the rarest,” said Wendy Cromwell, an art adviser based in New York. “There’s a real disconnect between who’s hurting and who isn’t. There’s so much pent-up demand.”

And so it proved. Sotheby’s was fortunate to have secured at least three major consignments before the lockdowns imposed to fight the coronavirus pandemic made owners reluctant to sell high-value artworks via digital platforms. As lockdowns eased around the world, collectors and agents could view works by appointment in Hong Kong, London and New York. Several works had been widely published and exhibited, giving bidders further confidence.



"Triptych Inspired by the Oresteia of Aeschylus" (1981) by Francis Bacon sold for \$84.6 million, the third-highest price achieved for the artist at auction. The Estate of Francis Bacon/DACS, London/Artists Rights Society (ARS), New York

Francis Bacon's imposing 1981 work "Triptych Inspired by the Oresteia of Aeschylus" had been exhibited since 1993 at the Astrup Fearnley Museet, a private museum in Oslo founded by the Norwegian collector Hans Rasmus Astrup. Dealers said the museum had been trying to sell the triptych privately for more than \$100 million. But a more approachable valuation of \$60 million at the Sotheby's auction encouraged a telephone bidder to give \$84.6 million for the work, the third-highest price achieved for the artist at auction.

The \$84.6 million Bacon was underbid online, and the \$15.2 million achieved for a masterpiece-quality 1982 Jean-Michel Basquiat drawing of a head was not only a record for a work on paper by the artist, but was also claimed by Sotheby's to the highest price ever given by an online bidder at auction.



A 1982 Jean-Michel Basquiat drawing of a head sold for \$15.2 million. via Sotheby's

“This is a departure,” said Guy Jennings, managing director of the Fine Art Group, a London-based advisory firm. “As a result of this sale we may see much more confident online bidding at a higher level than we’ve seen before. There used to be a ceiling of a few hundred thousand on internet bids.”

High-quality Impressionist and modern pieces were fewer and further between, as has been the case for several years, but a private collection of Latin American Surrealist paintings did spark intense competition. The stand out lot was the haunting, highly detailed 1956 “Harmony (Suggestive Self-Portrait)” by Remedios Varo. This set a new high of \$6.2 million for the Spanish-Mexican artist, underlining the revaluation of women’s contributions to the Surrealist movement.



“Royal Fireworks” sold for \$7.9 million, an auction record for the artist, Helen Frankenthaler. Helen Frankenthaler Foundation, Inc./Artists Rights Society (ARS), New York; via Sotheby's

Demand for works by long underappreciated female artists was a consistent theme of the evening. A group of 18 works from the estate of the pioneering Denver-based dealer and collector Ginny Williams kick-started the auction, grossing \$65.5 million. All of them sold, with a new auction high for Helen Frankenthaler, whose “Royal Fireworks,” a spectacularly vibrant 1975 abstract, sold to a telephone bidder for \$7.9 million, more than double the high estimate.

Postwar masterworks by male artists from the estate of the fabled California collectors Harry W. and Mary Margaret Anderson drew more measured bidding. A much-published and extremely rare 1947 Clyfford Still abstract, “PH-144 (1947-Y-No.1),” was the predictable top performer, selling for \$28.7 million, well within estimate.



“PH-144 (1947-Y-No.1),” a rare Clyfford Still abstract, sold for \$28.7 million. City and County of Denver, via Clyfford Still Museum/Artists Rights Society (ARS), New York

“It was a marathon, but bravo. I can see how this could become full blown reality TV with Sotheby’s broadcasting from Honolulu, Moscow, Dubai,” said Mary Hoeveler, a New York-based art adviser who watched the sale online. “Welcome to the pandemic market. It looks like the art market has a good immune system.”

That said, the final total of \$363.2 million represented just over half the \$692 million Sotheby’s raised from its evening Impressionist & modern and contemporary sales in New York last May.

It looks like the art market may take a while returning to full health.