



THE INTERNATIONAL
Fine Art FairSM
PAINTINGS DRAWINGS SCULPTURE

**Record Attendance and
Strong Sales Buck Recessionary Art Market Trends**

1st-5th May 2009

at

**The Park Avenue Armory,
Park Avenue at 67th Street, New York City**

The 16th annual International Fine Art Fair from 1st-5th May at the Park Avenue Armory, Park Avenue at 67th Street, New York City proved that while the world's economy is in fragile shape, the art market remains remarkably resilient.

Attendance was significantly up and on a par with the fair's best in 2003. Increased attendance yielded twice the business and interest for the dealers on the floor, despite fewer exhibitors. Stellar new contacts were made and the world's top collectors visited the armory over its 5-day run.

The select line-up of dealers reflected the organizers' determination to maintain quality. Larger stands and a superb presentation of art works from Old Masters to contemporary art meant that exhibitors were confident but realistic. As a number commented "there are always opportunities, whatever the climate but we have to be more patient at the moment." Collectors who only a few months ago were reticent are now returning to the market.

There were sales at the Preview Opening for the Frick Collection on 30th April and they continued. Among these was a large oil by the 17th century Italian master Luca Giordano at New York dealer Adam Williams Fine Art (asking price \$350,000), with plenty of interest in other highlights, a Sir Peter Lely portrait of *Lady Mary Fane* and an early 16th century portrait of a bearded young man by Lucas Cranach the Elder.

Other notable Old Masters attracting significant interest included a 17th century Flemish masterpiece by Peter Brueghel the Younger at London dealer Richard Green (around \$4.5 million). At Moretti of Florence, London and New York, there was "very serious" interest in an exquisitely beautiful early 17th century South German carved wood figure of *Christ in the Garden* (approx. \$750,000) and in a small jewel-like gold ground panel, *The Mystic Marriage of St Catherine of Alexandria* (around \$950,000) and a Taddeo Gaddi panel of *St Anthony Abbot* (around \$1.6m).

New York's Hill Stone Inc sold eight Old Master drawings, notably Ludovico Cigolli's drawing of a young man, circa 1612, to a prominent US buyer for a substantial five figure sum and David & Constance Yates sold eight pieces from their selection of European works of art.

New exhibitor Jonathan Boos, a private dealer from Michigan, made his first ever fair appearance and had a sensational show, making many new contacts. Sales included a Henry Moore bronze group of two women and child (1945) at \$375,000, an Albert Bloch oil *Duel* (1912) at \$575,000 and Georgia O'Keeffe's *Barn* (1926) at \$550,000.

New York and Connecticut dealer Tom Colville Fine Art sold a Hudson River landscape by Frank Anderson for a six figure sum and Questroyal Fine Art (New York) made a number of solid five figure American paintings sales including a Herman Herzog oil *A Country Home* at \$87,000. Likewise, Richard Schillay sold paintings by Guy Carleton Wiggins, Ben Austrian and Richard Haysley Lever.



John Driscoll of Babcock Galleries, one of the oldest established art dealing firms in New York, met a number of major new clients, and reported substantial interest in a number of large abstract (1970s) oils by the late Alan Gussow (five figure level) and in a group of Marsden Hartley oils (seven figure prices). He was confident that sales would materialize in the aftermath of the fair.

London and New York dealers, Neffe-Degandt Fine Art and Jill Newhouse, with Impressionist through Modern and contemporary material made numerous four and low five figure sales together with their major performer an Edouard Vuillard oil on board *Petite Fille pres d'une table* (circa 1899), at the \$500,000 level. Waterhouse & Dodd (London) were "very pleasantly surprised" at the level of business and sold a group of works including a Jean Dufy oil, a Joan Miro watercolour and a large Henri Martin oil totaling nearly half a million dollars.

In addition a number of high ticket paintings (seven figures) were going out on approval as the fair closed and we are waiting to hear developments.

The next Haughton International Fair is the International Ceramics Fair & Seminar, June 11-14, 2009 at the Park Lane Hotel, Piccadilly, London W1.

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