

Arthur Boyds—a hedge against inflation

THE "Wimmera Landscape" by Arthur Boyd which brought \$12,000 at Joel's sale in Melbourne last week was sold for \$4,250 by Joseph Brown Galleries in February 1969.

This would indicate that the value of medium rank Arthur Boyds—the painting was a later Wimmera—has increased by 2.8 times over three years.

The painting is understood to have changed hands at least once during the period.

It was last heard of in the collection of Hanover Holdings' director Maurice Alter.

The various commissions involved would have absorbed some of the gain in value.

But secondary Boyds now appear to have been good buying three years ago.

The trade had estimated that the painting would sell for between \$7,000 and \$10,000.

The final price for the painting, which was knocked down to Tim Kendrew of Christie's acting on commission, reflected an overall surge in prices at the sale.

Prices appeared to pick up slightly at Christie's auction in Sydney in October.

At Joel's in Melbourne last week prices were 10 to 15 per cent higher than at the firm's sale in Melbourne in April.

Dealers report a growing concern among collectors about the inflationary implications of the policies foreshadowed by the major political parties.

Last week's buoyant sale suggests that more attention is now being given to paintings as a hedge against inflation.

Dealers, who are finding it increasingly difficult to obtain stock, were repeatedly outbid by collectors.

However, as much of the competition was uneven amateur buying they were still able to make a few good buys.

"Gippsland Lakes," an oil on canvas (23½ by 35½ in) painted by John Ford Paterson in 1886 went to Joseph Brown for \$700.

The painting would not have surprised if it had reached \$1,200 but evidently few collectors had looked at it with a trained eye or had done their homework on Paterson who was a friend of Beuvelot and an associate of the Heidelberg School.

Barry Stern fought with Joseph Brown for Percy Lindsay's "The Fossicker, Back Creek, Creswick" with no sign of interest from the public.

The painting, an oil on canvas (11½ by 14½ in) went to Joe Brown for \$1,300.

"Morning Light, Ambleside," a watercolour by Sir Hans Heysen, went for a remarkable \$2,900.

The painting, 19 by 24 in was painted in 1957 when the artist was 80.

A total of 35 Heysens were sold at prices which were uniformly high despite varying quality.

Norman Lindsay watercolours also sold well for quality with \$2,300 paid for "Argument in Arcadia" (20½ by 17½ in), \$900 for "The Ball" (15 by 11½ in) and \$800 for "Peacock" (16½ by 15 in).

The market had little difficulty in mopping up 18 Rubery Bennetts and 14 Tom Garretts.

Bennett is well represented in private collections in Melbourne's Toorak and Malvern.

He usually hangs there alongside a Buckmaster and a Streeton still life.

Malvern and Toorak collectors appeared to be out in force for Bennett sold from \$425 to \$1,900.

Ten years ago his prices averaged about \$400.

Tom Garrett, whose monotypes, romantic in feeling, also appeal to traditional taste, was keenly sought with three works selling for \$500 or over (the highest price being \$540).

There was only minimal support for Garrett at the auction from Moorabbin antiques proprietress Mrs Rogowski, a keen collector of the artist's work who has helped uphold the artist's prices in past auctions.

The Bennetts and the Garretts came from one estate.

Interest in J. A. Turner, a painter mostly of life on the land

(c.1890) showed a further jump with \$1,400 paid for "The Heads, Sydney Harbour" (14 by 27½ in) and \$1,200 for "Evening, Mooroolbark" (19½ by 29½ in), both oils.

None of the 12 works in the auction by this artist sold for less than \$400.

Turner was a folklore painter who painted the countryside as it once was and therefore has a certain nostalgic appeal for the rural collector.

Pencil sketches by Tom Roberts for his "Big Picture" of the opening of the first Commonwealth Parliament sold for up to \$750 each, the highest price being paid for a sketch for the Duchess of Cornwall and York.

This suggests a new appreciation by the Australian collector of sketches for other works—although it is not known at this stage whether any went to public institutions.

"Blue Mountains, NSW" by William Charles Piguénit, an oil on canvas signed and dated 1879 and measuring 34 by 41½ in probably fetched its top price at \$3,200.

In its sale of a year ago Joel's sold at Piguénit "Thunderstorm on the Darling" an oil 29½ by 50 in for \$6,500.

However, the Blue Mountains view had rather forbidding vertical craggy mountains and Australian collectors prefer horizontal landscapes.

The painting was also in need of some restoration. It was sold to an Australian collector in London.

"Summer Landscape" (24½ by 29½ in), an oil by Sir Arthur Streeton, sold for \$4,250 and "Figure Composition" (27 by 20½ in) a gouache by Ian Fairweather sold at \$4,000.

"On the Gawler Creek," an S. T. Gill watercolour 13½ by 19½ in, reached \$3,400 but failed to sell.

"The Last of the Cannibals—Taumai Tawahiti, Chieftain of the Neahtihua Tribe" 13½ by 11½ in by Charles Frederick Goldie was passed in at \$1,800.

Goldie has been the subject of some arbitrage interest in previous Joel sales—he sells well in his native New Zealand—and vendors are now evidently aware of this.

"French Village Scene," Maurice de Vlaminck, a watercolour 17 by 21 in was passed in at \$7,000.

The Vlaminck, Goldie and Gill, accounted for three of the 18 pictures returned from the Malvern Town Hall, venue of the auction, to Joel's town rooms, unsold, after the auction. There were 529 lots in the sale.

The high proportion of lots unsold caused auctioneer Graham Joel to quip as he passed in a work towards the end of the sale: the firm had engaged a carrier for after the sale so it might as well make some use of it.