



**DOERR DALLAS
VALUATIONS**



Dave Dallas
Old Master Specialist

NEW YORK LEADS THE WAY IN OLD MASTERS

The recent Old Master Sales in New York, at the end of January, were in marked contrast to the December results in London. For a start, there were many more sales, three of them single owner catalogues, but then there are probably more serious collectors of Old Masters in the New York and Boston areas, than the rest of the world put together!

The combined sales of Christie's and Sotheby's totalled \$171.5M (£139.4M), beating the previous New York record of \$133M (£97.1M), achieved in 2021 and dwarfing the £51.05M for London in December.



Bernardo Cavallino
Saint Bartholomew

Price Realised: \$3.2M | Sotheby's, New York



Agnolo di Cosimo, called Bronzino
Portrait of a young man with a quill and a sheet of paper, possibly a self-portrait of the artist

Price realised: \$9M | Sotheby's, New York

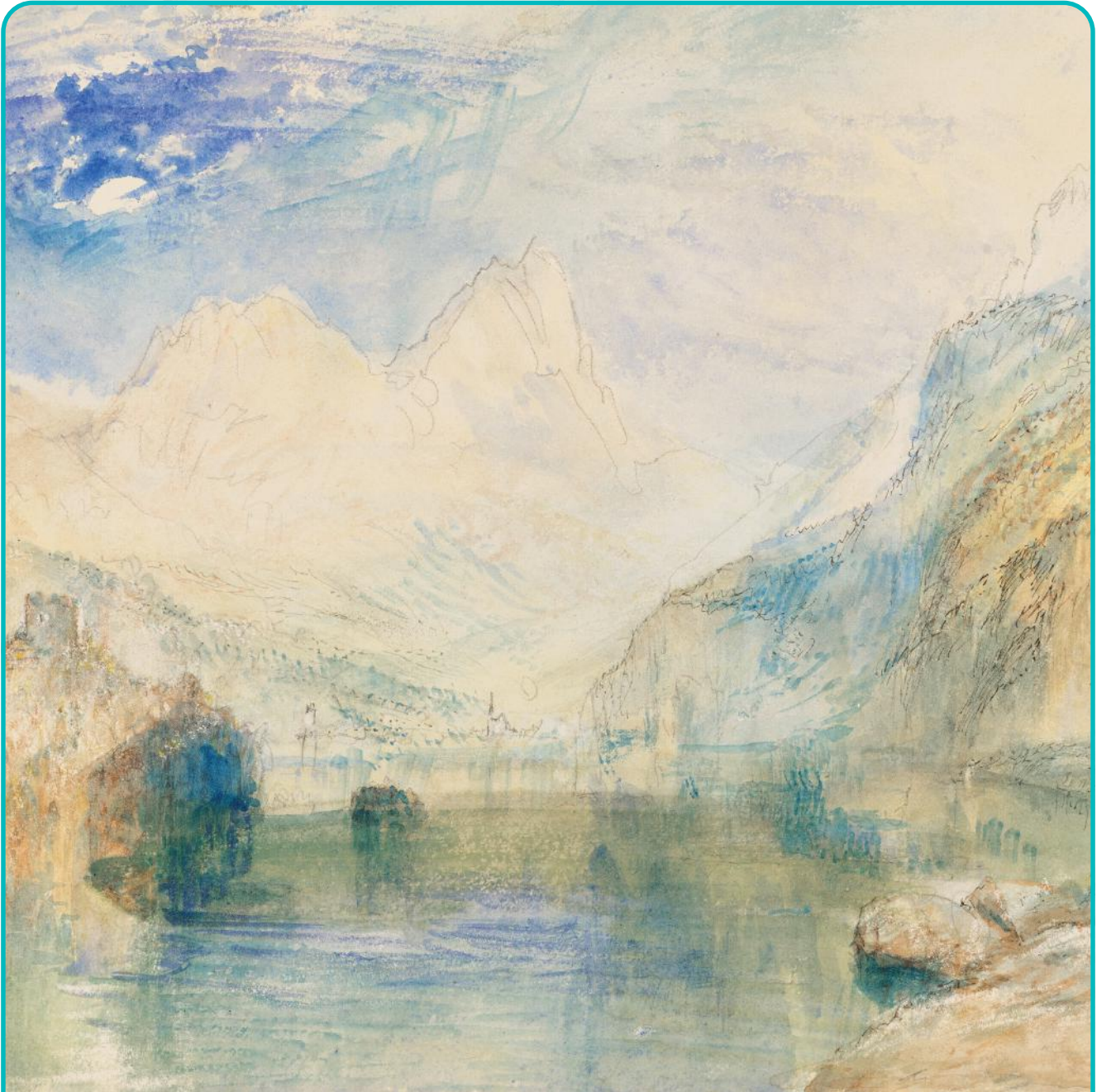
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Apart from the huge number of good collections and collectors in the Eastern Seaboard of the USA, a minor contributing factor to the success of that arena, is that New York is the favoured destination for UK dealers to place their "sleepers" (discoveries), which, like all paintings, will forfeit 20% of their gross profit if sold in the UK. The USA is treated as an export sale and, therefore, is exempt

for dealers operating under "The Special Scheme" for art and antiques.

I have chosen three pictures from these sales to illustrate, because they are the three I would most like to take home, perhaps in my next life.

The continued strengthening of prices for Old Masters means that anyone who owns one should consider having it revalued.



Joseph Mallord William Turner, R.A. (1775 - 1851)

The Lauerzersee with the Ruins of Schwanau and the Mythen

Price realised: \$604,800 | Christie's, New York

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