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VALUATIONS**



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OLD MASTER SALES, JULY, LONDON

The Old Master Sales in London last week proved once again that freshness to the market and condition are key to paintings achieving spectacular prices. The perfect example of this was the beautiful Artist's Studio with a Seamstress by the enigmatic Flemish painter Michael Sweerts (1618-1664), which came up at Christie's.



Michael Sweerts (1618-1664)

The Artist's Studio with a Seamstress
Signed and inscribed 'Michael Sweerts / Roma'
(lower left, on the paper).

Oil on canvas, unlined
31 3/8 x 42 3/4 in (79.5 x 108.4 cm)

This was painted in Rome sometime between 1646-1652 and was unknown to scholars having spent most of its life in a Belgian castle. It had never been cleaned or lined in its almost 400 year history and sold for an astonishing £12.6M (including premium), 6 times the previous world record for the artist! Christie's also had a pair of recently re-discovered portraits by Rembrandt (1606-1669) which hadn't been seen since 1824. Despite being on tiny oak panels measuring just 8 1/2 x 6 1/2 ins they made a well-deserved £11.2M (including premium).



REMBRANDT HARMENSZ. VAN RIJN (LEIDEN 1606-1669 AMSTERDAM)

Portrait of Jan Willemsz. van der Pluym (c.1565-1644),
bust-length; and Portrait of Jaapgen Carels
(1565-1640), bust-length

The first signed and dated 'Rembrandt / f. 1635'
(centre right), indistinctly signed 'Remb[...]' (lower
right), and inscribed 'Æ 69' (centre left); the second
signed, dated and inscribed 'Æ 70 / Rembrandt /
f. 1635' (centre left)

Oil on panel, oval
The first 8 1/2 x 6 5/8 in. (20.8 x 16.7 cm.);
The second 7 3/4 x 6 1/4 in. (19.9 x 16.7 cm.) (2)a pair

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One of the stars of Sotheby's evening sale was the panel of the Pentecost by the unidentified 15th Century Bruges Painter, known as The Master of the Baroncelli Portraits. Despite appearing as recently as 2010 at Christie's, where it sold for £4.19M, its beautiful execution and almost pristine condition helped it soar to £7.9M.



The Master of the Baroncelli Portraits

Active in Bruges circa 1490
Pentecost
Oil on panel
106 x 122 cm (41¾ x 48 in)

Sotheby's also had a distinguished re-discovery in the form of a Saint Sebastian by Sir Peter Paul Rubens (1577-1640). This canvas was probably painted in Rome around 1608 for the Spinola family of Genoa, but had spent most of the last 100 years in St Louis, Missouri, USA undetected. It had appeared at an auction there in 2008, catalogued as attributed to Laurent de la Hire (sic). With its new attribution, it sold for £4.9M.



Sir Peter Paul Rubens (1577-1640)

Saint Sebastian tended by two angels
Inscribed with an inventory or collection
number lower left: 99
Oil on canvas
124 x 97.8 cm (48¾ x 38½ in)

The week of sales totalled well over £100M, the best result for 6 years with Christie's evening sale generating £53.9M, while Sotheby's came in at £39M. The day sales, of lesser fry, were much quieter with slightly higher BI rates. Sotheby's sale totalled £911,000, Bonhams £1.35M and Christie's just over £2M. On average, 70% of the lots offered found buyers on the day and more will have sold subsequently suggesting that although Old Masters are not as fashionable as contemporary paintings, there is still a market for them.

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