

GLOBAL AUCTIONS TRENDS

REID DUNAVANT, SVP

&

KEVIN ZAVIAN, SPECIALIST

DOYLE, AUCTIONEERS & APPRAISERS





Klimt's Portrait of Adele Baur II from Oprah Winfrey's Collection recently sold privately to a Chinese collector for \$150 Million

- 90% of all works sold at fine art auctions are valued at \$50,000 or less; 12% by value of the total market
- 57% by value is made up of works with a value over \$1 million; growth in this segment is outpacing all other segments of the market but may be slowing

BASIC VALUATION CRITERIA

- Historical Importance
- Rarity
- Desirability
- Condition
- Authenticity
- Provenance



Andy Warhol

Liz, 1964

Sold, Elizabeth Taylor auction, \$662,500

Normal auction price range: \$50,000-
95,000

Fernando Botero, *Caballo*

Insurance value:

\$900,000

Fair Market Value:

\$700,000

Marketable Cash

Value*:

\$525,000

Art Loans are based upon
marketable cash value



2007 Value for
Estate Tax \$55,000

2009 Auction
Estimate \$35,000-
45,000

2010 Sold For
\$17,000



**Queen Anne
High Chest
*Circa 1760***
Built for
Seaver
House, MA
Sold by
Ginsburg &
Levy, NYC

Appraisal Standards USPAP

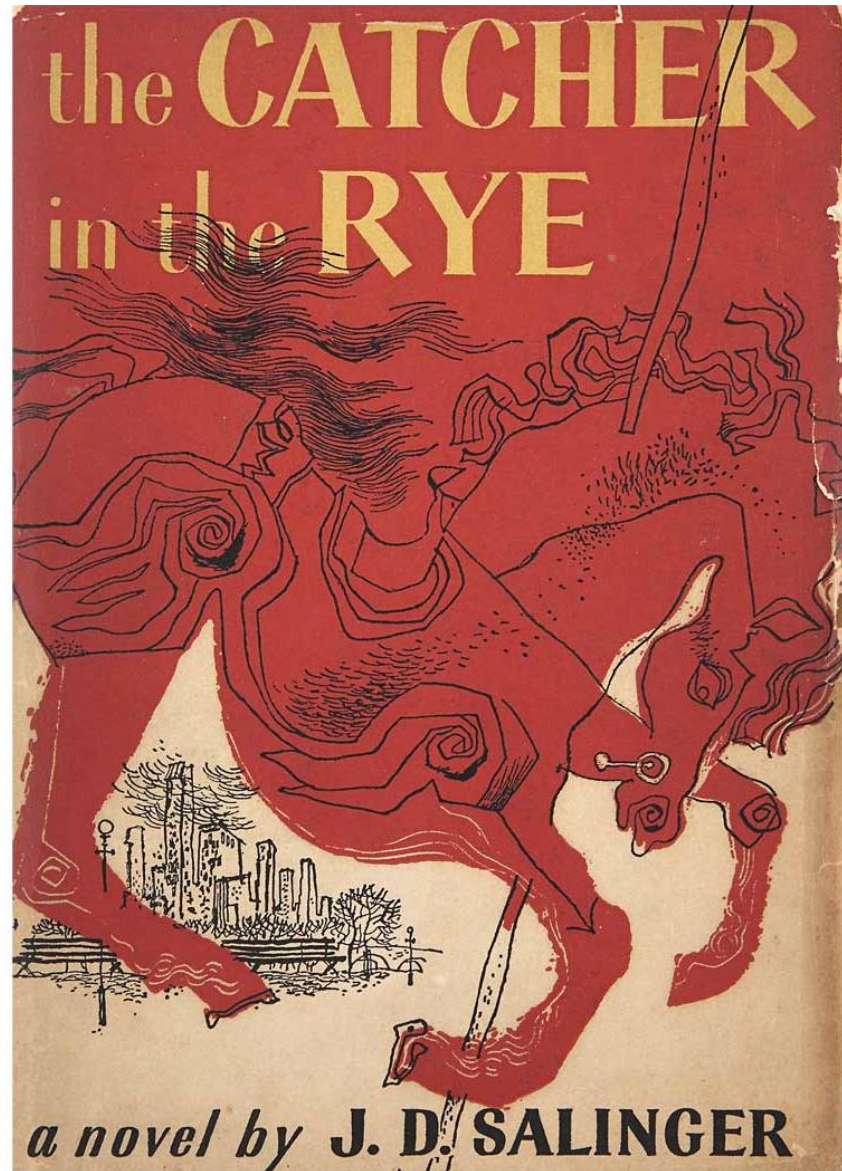
The *Uniform Standards of Professional Appraisal Practice*(USPAP) is the generally recognized ethical and performance standards for the appraisal profession in the United States. USPAP was recognized by Congress in 1989, and contains standards for all types of appraisal services, including real estate, personal property, business and mass appraisal.

Not unlike other forms of continuing professional credits, USPAP is updated every two years and helps professionals stay current on issues

J.J. SALINGER

The Catcher in the Rye
Boston: Little, Brown &
Co., 1951.

SOLD FOR \$80,500



American Painted Blanket Chest

Johannes Spitler, 1797

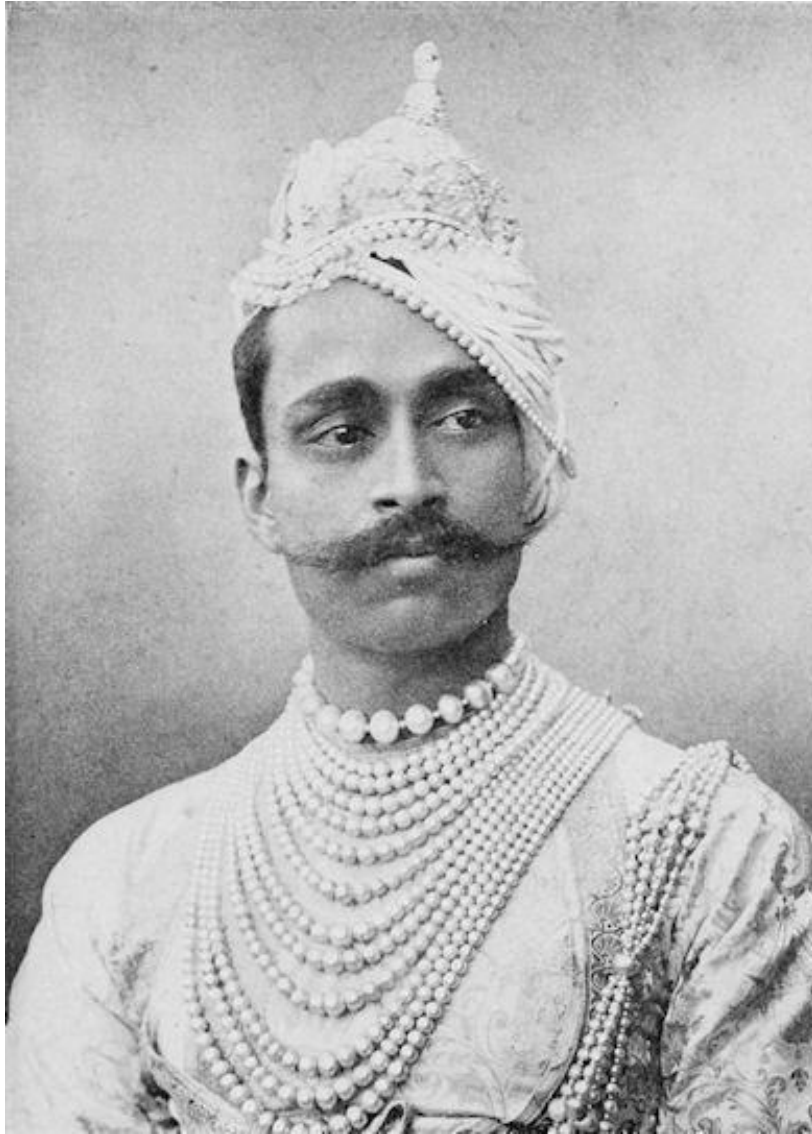
From the Piedmont Region,
Descended in a North Carolina
Family

Sold For \$288,000













Insurance Value \$3,000
Auction Estimate \$100,000-\$200,000
Hammer Price \$2.8 Million
Fair Market Value of \$3.2 Million (hammer + premium)

Made into a Pair of
Earrings, this exceptional
pair of pearls has a retail
value of **\$10 Million** today















Appraising and Values

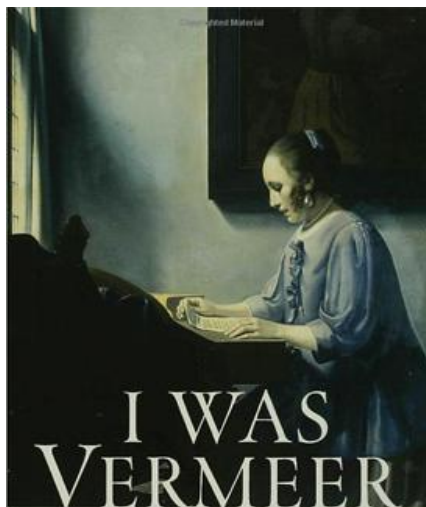


"I'm afraid the fact that you've 'got tons of blank tapes for it' doesn't make any difference ..."





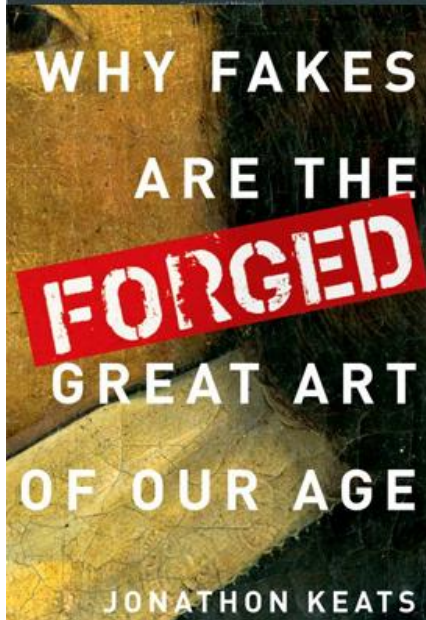




I WAS VERMEER

The Rise and Fall of the
Twentieth Century's Greatest Forger

FRANK WYNNE



WHY FAKES ARE THE **FORGED** GREAT ART OF OUR AGE

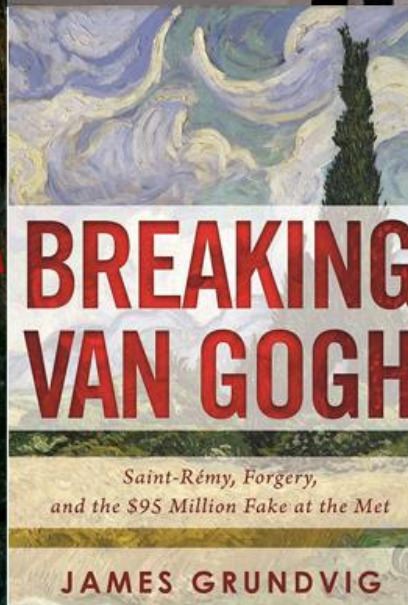
JONATHON KEATS



THE MOST NOTORIOUS FAKES, FRAUDS,
AND FORGERIES IN THE ART WORLD

THE ART OF THE CON

ANTHONY M. AMORE
AUTHOR OF *STEALING REMBRANDTS*



BREAKING VAN GOGH

*Saint-Rémy, Forgery,
and the \$95 Million Fake at the Met*

JAMES GRUNDVIG



PROVENANCE

How a Con Man and a Forger
Re-wrote the History of
Modern Art

"SPECTACULAR... a real-life
thriller of the fine art of the con."
—O, The Oprah Magazine

LANEY SALISBURY
& ALY SUJO

A NEW YORK TIMES BESTSELLER

"[A] highly entertaining
literary thriller about fine art
and foolish choices."
—Parade

THE Art Forger

A Novel

B. A. Shapiro











William Cripps and John Parker & Edward Wakelin
Assembled Pair of George II/III Sterling Silver Covered Soup
Tureens

London, 1757 and 1770

Estimate: \$20,000-30,000 **Sold for:** \$14,000 (hammer)



**RUSSIAN GILT
SILVER
STEMWARE,
FLATWARE AND
PARTIAL DINNER
SERVICE**

SOLD FOR \$912,000

CHINESE JADEITE CENSER

19th Century

Height 6 1/4 inches



SOLD FOR \$1,082,500

DOYLE

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