

## **Auction Analysis**

**Saffronart  
Autumn Sale  
9<sup>th</sup> September 2009**

**Total no of lots – 95**

**No of lots sold – 73**

**Percentage of sale – 77%**

**Total Sales – \$ 3,548,607**

**Total Estimates – \$3,422,825 – \$ 4,520,445**

(Lower – Higher Estimates)

## Top Seller



**Untitled**

**Akbar Padamsee**

**44 inch x 130.5 inch**

**Sold for – \$ 391,000**

**Estimated \$250,000 - \$350,000**

## Top 5 Lots

Artist Name	Ranking	lot no	Category	Price Realised
Akbar Padamsee (b.1928)	1	49	Modern Art	\$391,000
Francis Newton Souza (1924 - 2002)	2	6	Modern Art	\$379,500
Manjit Bawa (1941 - 2008)	3	19	Modern Art	\$264,500
Francis Newton Souza (1924 - 2002)	4	48	Modern Art	\$218,500
Maqbool Fida Husain (b.1915)	4	78	Modern Art	\$218,500
Maqbool Fida Husain (b.1915)	5	40	Modern Art	\$216,670
<b>Total Sales - TOP 5 Lot</b>				<b>\$1,688,670</b>

With the recent conclusion of Indian Art Summit and the whole air about revival of indian art seems slightly over rated when we see the recent result of saffronart autumn auction .This edition again was dominated by the Modernists restoring the faith in the market with respect to the quality of works and the realizable price a buyer is ready to pay for a good quality work. The auction was dominated by works of M F Husain , Ramkumar , S H Raza and F N Souza as we have seen in the past from Saffronart. The Contemporaries were represented by some big names as well like Subodh Gupta , Anju Dodiya, Surendra Nair , T V Santosh and many more.After a long gap Akbar Padamsee topped the highest grossing sale with a big canvas for a whopping \$3,91,000. (Estimated at \$250,000 - \$350,000). Followed by the Francis Newton Souza with a beautiful yet powerful "Old city landscape" belonging to his peak period of 1957 selling for \$ 379,500 .Manjit Bawa's 'Untitled' work depicting krishna with a nandi sold for \$264,000 (Estimated at \$150,000 - \$200,000). M F Husian dominated the auction with 6 of the 7 works found buyers.Followed by Ramkumar with 5 works finding collectors out of 7. In the contemporaries Subodh Gupta again topped the chart with his 'untitled' canvas being snapped at \$209,875 (Estimated at \$175,000 - 225,000). Out of 95 Lots in auction only 73 lots were sold making a 77% sale. However only 47% Lots were sold above estimate still showing vulnerability of pricing. The top 5 works made upto 52% of the total sale in the auction.