

Press release
2 April 2009

THE RETURN OF TRADITIONAL VALUES

Koller Auctions' March sales demonstrated that traditional art market sectors are enjoying renewed popularity - a reminder that the art market, despite the media hype in recent years, is not only composed of modern and contemporary works. Nineteenth century works sold vigorously, especially Russian and Orientalist paintings, and the Franz Gross Collection of art from the Antique to Baroque periods was very successful.

In a time when financial market gambles have proven to be costly mistakes for many investors, art buyers appear to be taking refuge in more traditionally stable sectors. In Koller Auctions' spring auction series, held in Zurich from 23 – 31 March, the lots that shone were not by artists that were making headlines nine months ago, but rather by old masters and 19th century artists and artisans, or even by Renaissance and Baroque sculptors and goldsmiths. The Gross Collection, dominated by art works from the Antique to the Baroque periods, might have been considered a charming anomaly on the market only one year ago, then dominated by media coverage of contemporary and modern sales. As it turned out, Koller's two-day auction of this exquisitely compiled collection was one of the high points of the March auctions at Koller: in this two-day auction, over 80% of the lots were sold, and the turnover of CHF 2.3 million / € 1.52 million was more than the double of the lower estimates.

“Buyers in our March auctions were looking towards more traditional values, and the art market seems to be stabilizing at the level it was in 2005,” said Cyril Koller, CEO of Koller auctions. “In this situation, Koller is well-positioned, in that we always maintained the traditional part of our business – old masters, 19th century, jewelry, furniture and decorative arts – while other auctioneers were closing these departments and laying off specialists. We continued to develop our modern and contemporary departments during these past years, but not at the expense of what have always been the core elements of our business.”

Despite the healthy turnover for this auction series (CHF 16 million / € 10.6 million), the overall buy-in rate in the March auctions was higher than in past years, particularly for works whose sellers demanded overly optimistic estimates or that were not new to the market. “We're finding that in this market, good quality works from private collections that we are able to estimate in a reasonable manner are very successful,” said Koller. Two examples of this are the still life by Pieter Claesz from a private collection (lot 3030), which sold for CHF 288 000 / € 190 000* against an estimate of CHF 90 000 – 150 000 / € 60 000 – 100 000, and the Louis XVI gilt bronze clock “aux têtes de lions” that sold for a record price of CHF 108 000 / € 71 300 (lot 1147, estimate CHF 60 000 – 90 000 / € 40 000 – 60 000).

A somewhat unexpected pleasure during these auctions was the strong presence of Russian buyers. Russian art, a specialty at Koller for several years now, once again realized substantial prices, notably a forest landscape by Vasily Dimitrievich Polenoff for CHF 974 500 / € 643 170 (lot 3217, estimate CHF 200 000 – 300 000 / € 130 000 – 195 000). “Koller has maintained a special relationship for years now with our Russian clients,” said Koller. “And despite rumors to the contrary, there is still a large number of buyers worldwide who are willing and eager to spend important sums of money on high quality works of art.”

Altogether, the series of auctions at Koller Zurich from 23 – 31 March garnered CHF 16 million / € 10.6 million.

Top Lots

Auction	Lot	Description	Sold for	Buyer
19th Century Paintings and Russian Art	3217	POLENOFF, VASILY DIMITRIEVICH Solitary walker on a forest path. 1883. Öl auf Leinwand.	CHF 974 500 EUR 643 170	Russian Collector
19th Century Paintings and Russian Art	3216	AIVAZOVSKY, IVAN KONSTANTINOVICH Sailing ship off the coast. Oil on canvas.	CHF 595 000 EUR 392 700	Russian Collector
19th Century Paintings and Russian Art	3250	GALE, WILLIAM The Wailing wall in Jerusalem. 1863, Oil on canvas.	CHF 318 000 EUR 209 880	Israeli Trade
19th Century Paintings and Russian Art	3220	VASNETSOV, VICTOR MIKHAILOVICH The Lamentation of Christ. Oil on canvas.	CHF 300 000 EUR 198 000	Russian Collector
Old Master Paintings	3030	CLAESZ, PIETER Still life. 1645. Oil on wood.	CHF 288 000 EUR 190 000	German Collector
Old Master Paintings	3029	VAN DER AST, BALTHASAR Floral still life. 1620. Oil on copper.	CHF 270 000 EUR 190 000	German Collector
Furniture	1315	LOUIS XIV SYLE BUFFET WITH PIETRA DURA AND PIETRA PAESINA PLAQUES From a Parisian master workshop. Ca. 1840/1870.	CHF 210 000 EUR 138 600	American Collector
Old Master Paintings	3018	DOLCI, CARLO Portrait of the artist's wife, Teresa Bucherelli, as Saint Agnes. Oil on canvas.	CHF 138 000 EUR 91 200	Italian Collector
Book and Autographs	3662	PEYTIER, COLONEL Album with 80 drawings and watercolors mounted on 36 pages.	CHF 138 000 EUR 91 000	Swiss Collector

Old Master Paintings 27 March 2009

Buyers concentrated on quality works in the old master paintings sale at Koller Auctions in Zurich, particularly those in good condition and not previously seen on the market. The cover lot, an intimate still life by Pieter Claesz (lot 3030) from a Swiss private collection, realized CHF 288 000 / € 190 000. A touching portrait by Carlo Dolci of his wife as Saint Agnes sold for CHF 138 000 / € 91 000 (lot 3018). Works with overly optimistic estimates were less successful, such as the three most expensive lots in the sale, consigned by owners with immoderate expectations.



CLAESZ, PIETER
Still life. 1645.

Sold for CHF 288 000

[High resolution picture](#)



CARRIERA, ROSALBA
Allegory of spring / Allegory of Fall

Sold together for CHF 120 000



DOLCI, CARLO
Portrait of the artist's wife, Teresa Bucherelli,
as Saint Agnes.

Sold for CHF 138 000

[High resolution picture](#)

[High resolution picture spring](#)

[High resolution picture fall](#)

19th Century Paintings and Russian Art 27 March 2009

With over 100% sold by value, 19th century and Russian paintings was one of the strongest sales of the March auction series at Koller Zurich. Russian buyers were, as in past years, particularly active at Koller. A seascape by Ivan Konstantinovich Aivazovsky for CHF 595 000 / € 392 700 (lot 3216), and a forest landscape with a lone female stroller by Vasily Dimitrievich Polenoff for CHF 974 500 / € 643 170 (lot 3217) both went to a collector in Moscow and Saint Petersburg. Orientalist paintings sold extremely well, especially a depiction of the Wailing Wall in Jerusalem by William Gale, that pulverized the world auction record for this British artist, selling in a protracted battle between two telephone bidders for CHF 318 000 / € 209 800 (lot 3250).



POLENOFF, VASILY DIMITRIEVICH
Solitary walker on a forest path. 1883.

Sold for CHF 974 500

[High resolution picture](#)



AIVAZOVSKY, IVAN KONSTANTINOVICH
Sailing ship off the coast.

Sold for CHF 595 000

[High resolution picture](#)



GALE, WILLIAM
The Wailing Wall in Jerusalem. 1863.

Sold for CHF 318 000
World auction record for the artist

[High resolution picture](#)

VASNETSOV, VICTOR MIKHAILOVICH
The Lamentation of Christ.

Sold for CHF 300 000

[High resolution picture](#)

KOEKKOEK, BAREND CORNELIS
River landscape with two travelers. 1850.

Sold for CHF 150 000

[High resolution picture](#)

Old Master and 19th Century Drawings and Engravings, Books and Autographs 27 March 2009

During the morning session of old master and 19th century drawings at Koller, a small forest view in lead pencil by Adolph von Menzel soared to CHF 37 200 / € 24 550 (lot 3470). Engravings of Swiss views did very well, in spite of the difficult market this sector has experienced in the past few years. Highlights of the old master engravings include the so-called “Hundred Guilder Print” by Rembrandt that sold for CHF 31 200 / € 20 600 (lot 3539). Among the books and autographs, a work containing 80 anonymous watercolors and drawings of views of Greece, Turkey and Egypt, “Aquarelles de Grèce, Turquie et Egypte” (lot 3662), was hotly disputed by ten telephone and salesroom bidders, finally reaching CHF 138 000 / € 91 000.



VON MENZEL, ADOLF
Forest. 1876.

Sold for CHF 37 200

[High resolution picture](#)



COLONEL PEYTIER
Aquarelles de Grèce, Turquie et Egypte.

Sold for CHF 138 000

[High resolution picture](#)



HARMENSZ. VAN RIJN, REMBRANDT
Christ healing the sick (the “Hundred Guilder Print”). 1649.

Sold for CHF 31 200

[High resolution picture](#)

Furniture

26 March 2009

Compared to its unbroken string of successes during the past years, Koller's furniture department this time experienced a higher buy-in rate than usual. The quality of the works offered proved irresistible to some, however, such as the extraordinary 19th century Louis XVI style buffet with 17th and 18th century *pietra dura* and *pietra paesina* plaques, that sold to a bidder from the USA for CHF 210 000 / € 138 600 (lot 1315).

There were also strong prices realized among classic Louis XV and Louis XVI pieces, for example the gilt bronze clock "aux têtes de lions" signed by Etienne Le Noir that sold for CHF 108 000 / € 71 300 (lot 1147). Swiss furniture sold particularly well, as witnessed by the CHF 90 000 / € 59 400 realized by a Louis XV secretary commode by the Bernese cabinetmaker Johannes Aebersold (lot 1041). This same piece of furniture was sold at Koller in 1995 for CHF 25 000 / € 16 500, demonstrating that fine furniture can indeed be a good investment.



A PAIR OF LOUIS XV GILT BRONZE LANTERNS WITH PORCELAIN FLOWERS
Paris and Saxony, 18th c.

Sold for CHF 54 000

[High resolution picture](#)



LOUIS XVI GILT BRONZE CLOCK "AUX TÊTES DE LIONS"
after a model by Robert Osmond, the dial signed ENE LE NOIR
A PARIS, France circa 1760/80.

Sold for CHF 108 000

[High resolution picture](#)

LOUIS XV SECRETARY COMMODE
attributed to Johannes Aebersold and his workshop, circa 1770/75.

Sold for CHF 90 000

[High resolution picture](#)

LOUIS XIV STYLE EBONY BUFFET WITH *PIETRA DURA* AND
PIETRA PAESINA PLAQUES
from a Parisian master workshop, circa 1840/70.

Sold for CHF 210 000

[High resolution picture](#)

Asian Art 28 March 2009

The cover lot of Koller Auctions' Asian Art sale, a fine Chinese Liao Dynasty sandstone head of a Bodhisattva, was acquired by Gerhard Versteegh, who accompanied Swedish king Gustav VI on one of his archaeological trips to China. The exact location of the temple where the 11th-century head originally comes from is not clear, but it greatly resembles two clay heads from inner Mongolia belonging to the Asia Society in New York, that were exhibited in a 2007 show at Zurich's Rietberg Museum. The present head, with its sublime expression, elicited interest among numerous collectors at the auction, who bid the work up to CHF 28 800 / € 19 000 (lot 2546).

Other highlights of the auction include a beautifully carved late Qing Dynasty ivory vase that sold to a Taiwanese bidder for CHF 21 200 / € 14 000 (lot 2568), and a work by 20th century Indonesian painter Lee Man Fong, purchased by a Dutch collector for CHF 36 000 / € 23 800 (lot 2650).

Live Internet bidding during this auction was very active, with Internet bidders from the US, Europe and China acquiring lots. The Asian art auction was one of the first sales that Koller has presented for live bidding on Artifact (www.artifact.com).



FINELY CARVED HEAD OF A BODHISATTVA
China, Liao Dynasty, 11th century

Sold for CHF 28 800

[High resolution picture](#)



LARGE IVORY-CARVED COVERED VASE
China, late Qing Dynasty.

Sold for CHF 21 200

[High resolution picture](#)

KOLLERZÜRICH

Silver

23 March 2009

The surprise of the silver auction was a parcel gilt footed dish which sold for more than ten times its lower estimate at CHF 57 600 / € 38 000 (lot 1619).



PARCEL GILT SILVER FOOTED DISH
890 g.

Sold for CHF 57 600

[High resolution picture](#)



SILVER GILT HORSE-SHAPED GOBLET
Probably German, 17th century. Unmarked. 360 g.

Sold for CHF 15 600

[High resolution picture](#)

Porcelain and Faience

23 March 2009

Meissen porcelain achieved some good prices, such as the CHF 10 000 / € 6 600 realized for the mid-18th century figurine of a licorice water seller, after engravings by Christophe Huet (lot 1733). A partial dinner service by Royal Copenhagen in the famous "Flora Danica" pattern realized a healthy CHF 21 600 / € 14 250 (lot 1778).



MEISSEN PORCELAIN FIGURINE
OF A LICORICE WATER SELLER,
mid-18th century.
Model by Peter Reinicke from 1753-
54. From the series "les Cris de
Paris" after engravings by Christophe
Huet: "Le Vendeur de Iptisane."

Sold for CHF 10 000

[High resolution picture](#)



PART OF THE ROYAL COPENHAGEN "FLORA DANICA"
PORCELAIN DINNER SERVICE.
20th century.

Sold for CHF 21 600

[High resolution picture](#)

Jewelry and Wristwatches 24 March 2009

With a turnover of CHF 1.05 million / € 693 000 (81% sold by value), the results of the jewelry auction at Koller Auctions Zurich were comfortably within the average of the past three years. Buyers of precious gems and metals are continuing to purchase despite – or perhaps because of – the economic crisis.



A FABERGE GOLD SAMODOROK CIGARETTE CASE
By Wm. August Hollming, St. Petersburg, 1898-1903.

Sold for CHF 15 600

[High resolution picture](#)



A PAIR OF DIAMOND EARRINGS
White gold 750. Brilliant-cut diamonds totaling ca. 31.5 ct.
H-G/VS-SI.

Sold for CHF 34 800

[High resolution picture](#)

Special Auction: The Gross Collection 30 – 31 March 2009

A life's work: the collection of Professor Franz Gross, comprising art works from the Antique to the Baroque periods, was sold in a two-day special auction at Koller. Professor Gross, the son of a zoologist and an actress, collected art with a passion from his early years until his death in 1984. Since then, and until the recent death of his wife, his collection remained intact and virtually untouched in their home near Basel. When called upon to value the collection, Koller's specialists found a veritable treasure trove of Renaissance and Baroque art – bronzes, porcelain and faïence, furniture, carpets and objets d'art, as well as drawings, engravings and paintings – assembled with exquisite taste and knowledge. The attraction of this collection worked its charms on seasoned connoisseurs as well as on relative newcomers to these fields, and the success of this sale strengthens a growing impression that the popularity of Renaissance and Baroque art is on the rise.

Gross' taste in sculpture particularly pleased the bidders in this sale. A rare South German bronze statue of Bacchus that was formerly in the collection of Prince Christian August von Waldeck sold for CHF 90 000 / € 59 400 (lot 738). A very attractive Venetian Renaissance door knocker (lot 245) that sold for its high estimate at CHF 36 000 / € 23 800, and a pair of small marble Medici lions (lot 2) that sold for the same price (CHF 36 000 / € 23 800) – but for ten times their estimate – are just two more examples among many.

All categories of objects sold well in this auction, but faïence regularly inspired bidding wars, for example for a large blue and white faïence plate decorated with soldiers that was originally thought to be Spanish, circa 1700, but was later considered to be possibly from southern Italy and therefore quite rare (lot 158). It sold for CHF 18 000 / € 11 880, more than ten times its estimate. A very rare *chinoiserie* decorated faïence plate from Nove or Naples (lot 114) was disputed up to CHF 13 200 / € 8 700. An unusual Palissy-type pilgrim's flask with a mottled glaze sold to the trade for CHF 15 000 / € 9 900 (lot 274). Other highlights of the two-day auction include a small pear-shaped Nuremberg silver covered goblet from circa 1670 (lot 237) that sold for CHF 33 600 / € 22 200, a 13th century Limoges *Corpus Christi* that fetched CHF 38 400 / € 25 350 (lot 191), and a series of five etchings by Canaletto depicting Dresden in circa 1750 (lots 634 - 638), that soared far above their estimates to reach CHF 91 200 / € 60 200 (estimations CHF 26 000 – 36 000 / € 17 000 – 24 000).

Altogether the Gross Collection garnered CHF 2.3 million / € 1.52 million, selling 80% by lot, and doubling the low estimates in value.



A PAIR OF ITALIAN MARBLE LIONS
Early 19th century.

Sold for CHF 36 000

[High resolution picture](#)



A LARGE BLUE & WHITE FAÏENCE
PLATE
Decorated with soldiers in antique dress.

Sold for CHF 18 000

[High resolution picture](#)



A VENETIAN RENAISSANCE BRONZE
DOOR KNOCKER
16th century, Circle of Tiziano Aspetti.

Sold for CHF 36 000

[High resolution picture](#)

*All sales results indicated include buyer's premium. Estimations do not include buyer's premium.

For further information and high-resolution images, please contact
Koller Auctions Media Relations
Tel. +41 44 445 63 63
Fax +41 44 273 19 66
media@kollerauctions.ch