



Share and show alike

The Art Market | Treasure hunt in London; Tefaf cancels annual market report;

Moscow market moment revived; Hirst's spots counted. By *Melanie Gerlis*

There's a treasure-hunt feel to Condo, the London-based event in which the city's emerging art galleries share space with their international counterparts for a month (to February 10). For its third edition, a total of 46 galleries in 17 spaces across the East End, south London and increasingly the West End make a hop worthwhile. Visitors to last weekend's opening included Gregor Muir, Tate's director of collection, and Iwona Blazwick, director of Whitechapel Gallery.

The best displays are where all sets of artists are combined, rather than presented in separate rooms, including minimalism old and new at König London (with Galeria Jaqueline Martins from São Paulo), and Rodeo and New York gallery Andrew Kreps' showing of Ian Law with Robert Overby.

Organiser Vanessa Carlos, who runs Carlos/Ishikawa gallery and is hosting Queer Thoughts (New York) and Schiefe Zähne (Berlin), may be trying to steer the conversation away from a direct comparison with art fairs, but this is very much in the minds of Condo's exhibitors and visitors. "At a

fair, you're in competition with your peers, whereas in this context you're in collaboration," says Jeremy Parker, associate director at Project Native Informant, sharing with Shanghai's Madeln Gallery and Berlin's KOW.

The event certainly taps into gallerists' networking instincts. Dublin's Mother's Tankstation gallery showed last year with Project Native Informant and consequently opened a London project space in the same Holborn building. This year it is showing works, including by Noel McKenna, alongside three artists from Hong Kong's Edouard Malingue Gallery – which in turn is co-ordinating Condo's launch in Shanghai this July.

Most works are under £20,000.

RIP the Tefaf Art Market Report, which will no longer be produced by the fair. Since Tefaf began to commission independent reports on the size and structure of the art market in 2000, they have been the go-to resource for commentators hungry for broad data. In truth, their future hung in the balance after 2016 when economist Clare McAndrew, their

author since 2008, said she was instead crunching numbers for the Art Basel franchise. Maastricht University professor Rachel Pownall ably took the reins for Tefaf last year but there were differences between her methodology and McAndrew's, which led to vastly different results. Pownall revised the art market's 2015 value to \$44bn from McAndrew's \$63.8bn and for 2016 had a total of \$45bn, while McAndrew had \$56.6bn – even the direction of travel was different.

Such inconsistencies raised pertinent questions about how to measure an opaque market and it's a shame that the debate has in effect stopped. The industry will go back to relying on one set of figures, from McAndrew.

Tefaf's organisers said in a statement: "We would better serve our dealer population and the wider art community by producing very in-depth and focused reports that concentrate on a variety of subjects." Its next analysis, written by Anders Petterson, founder of ArtTactic, will focus on the art-financing industry and will coincide with Tefaf New York Spring in May.

Above: detail from Grisha Bruskin's 'Fundamental Lexicon' (1986); Below: Noel McKenna, 'Scene from Iran' (2017)

Moscow's Garage Museum of Contemporary Art this week opens an exhibition that revives an important part of art market history (*Bidding for Glasnost*, January 23-February 28). In July 1988, Sotheby's – through Simon de Pury, its then managing director for Europe – hosted an auction in Moscow of 100-plus works, many by unofficial Soviet artists such as Ilya Kabakov, Grisha Bruskin and Erik Bulatov.

"We were taking a big risk. Things were changing in the glasnost days but it was still tough for these artists to access materials, let alone the international art market," De Pury says.



Important buyers were flown in for the highly hyped sale, most of the artists joined the fray and attendees also included celebrities such as Elton John and David Bowie. Most of the works sold well under De Pury's gavel, making a total \$3.5m against a pre-sale high estimate of \$1.8m. Highlights included Bruskin's "Fundamental Lexicon" (1986), the priciest contemporary work when it sold for the equivalent of \$416,000 (estimate \$24,000-\$31,000), and Kabakov's "All About Him" (1971), which sold to Sotheby's then owner, Alfred Taubman, for \$38,000.

These works are among the seven from the auction that Garage has secured for its exhibition, which also includes footage from the sale and interviews with its participating artists.

Meanwhile De Pury and his wife Michaela last week won their London High Court claim for a \$10m commission from the trustees of the Rudolf Staechelin Family Trust for their sale of Gauguin's "Nafea faa ipoipo" (1892) to the Emir of Qatar for \$210m in 2015.

De Pury posted a photo of himself with the painting on his Instagram feed, on which he wrote of his delight at the outcome, expressing regret too that "Michaela and I had to wait for more than three years for our role in this transaction to be recognized".

A lawyer representing the trustees said his clients are "quite surprised and obviously very disappointed by the Court's decision. They have difficulty in understanding how the judge reached his conclusions, and are considering an appeal."

We may still not be 100 per cent sure of how many spot paintings Damien Hirst has made (1,369 at the last official count, according to his company Science), but some clarity is at least on the cards for his next set of spotty works, the so-called "Colour Space" paintings. Heni Publishing's first volume of the artist's complete works will be of this newest series and coincides with its unveiling at Houghton Hall in Norfolk on March 25. Their catalogue records a definitive 261 such works.

Not all of Hirst's output – including the original spot paintings – was conceived as finite, causing some confusion in the market. Hirst says it now "feels right to be going over the older, long-running series as well ... It feels amazing to be solidifying all my work like this."

Upcoming catalogues include his pill cabinets and spin paintings.