

ART BY NUMBERS

A weekly analysis of the Indian and global art market

Can June overtake March as the best month for auctions?

194.1

The sum (in rupees crore) raised from the sale of 277 artworks in March this year, making it the second strongest month of all time for art auctions, according to an Artery report. This is in continuation with the strong upward movement of the market, with 2018 recording the highest ever annual total from auction sales (₹680 crore). Over the opening fortnight of this month, three auction houses will offer 243 works, estimated at ₹158 crore. A previously released Artery report showed that in the decade closing 2018, June was the third strongest month in terms of turnover, preceding March and September. Will this June break the cycle and take the lead? That would depend on the performance of the modernists, who lead the count in terms of offered works—200 lots by 64 artists estimated at ₹146.9 crore. The artists with the highest numbers of works on offer are also, predictably, modernists. F.N. Souza leads with 27 works, followed by M.F. Husain with 21, and S.H. Raza with 14 works. Though represented by a far lower work count, the leaders in terms of revenue will be Tyeb Mehta, with 4 works estimated at ₹25.8 crore, and V.S. Gaitonde, with the same number of works at ₹23.2 crore. Bullishness is visible in the pre-modern category as well, with 17 works estimated at ₹8.6 crore. For context, over the entirety of 2018, this category's turnover was ₹73.6 crore from 146 works.



Tyeb Mehta's *Falling Figure With Bird*, the work with the highest upper estimate.

Compiled by Arvind Vijaymohan, CEO of Artery India—an art intelligence and sales advisory firm.