

# ART BY NUMBERS

A weekly analysis of the Indian and global art market

## Art sales in June among the strongest ever on the back of a record Khakhar sale

₹152.6 cr

The sum raised from the sale of 208 artworks in June. This is arguably the strongest performance seen in the month of June since 1995, according to an Artery India analysis. Though the June 2010 tally was somewhat higher at ₹158.3 crore, this sum was realized from the sale of a significantly higher number of works—352. This June also saw three artists achieving personal bests for a single work. The highest price among these was the ₹22.3 crore Bhupen Khakhar's *Two Men In Banaras* fetched. This is the 10th most expensive Indian artwork ever sold, according to Artery's Top 500 Works ranking. The other two records were achieved by Navtar Bhavsar's *K-NRA* that sold for about ₹29.8 lakh, and M. Sivanesan's untitled oil on canvas from 1984 that fetched about ₹4.6 lakh. The most expensive work on paper was S.H. Raza's *Untitled (Cityscape)*, which sold for ₹4.8 crore. The top artist on the basis of turnover, as well as the number of works sold, was F.N. Souza, with 23 works selling for ₹23.5 crore. Khakhar got the second highest turnover of ₹23.2 crore from the sale of just two works. The modernists led the turnover tally with ₹149 crore from 180 works, followed by the pre-moderns (₹1.9 crore from 10 works), and the contemporaries (₹1.6 crore from 18 works).



S.H. Raza's *Untitled (Cityscape)*, the costliest work on paper sold in June.

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