

**FIVE FIFTY REPORT #20190001**



**CHARLES BLACKMAN (1928 – 2018, Australian)**

*(Red Dress and Yellow Jonquils) c1970*

oil on canvas

121.5 x 101.0 cm

signed upper right: BLACKMAN

*Provenance:*

Private collection

Sotheby's, Melbourne, 17 April 1989, lot 532

Private collection, Perth

Menzies, Sydney, 28 March 2019, lot 32

Look Art, Melbourne

**Price: \$80,000.00**

**FIVE FIFTY ART ADVISORY**

**93 SURREY ROAD NORTH, SOUTH YARRA, VICTORIA 3141**

## ANALYSIS

*Red Dress and Yellow Jonquils* is a known and accepted Charles Blackman painting which has been offered in top tier art auctions on two occasions: once during the artist's lifetime (Sotheby's, Melbourne, 1989), and again within a year of the artist's passing in 2018 (Menzies, Sydney, 2019), with the full knowledge and imprimatur of Blackman's descendants.

The painting is undated and there is no record of its having been exhibited or sold at gallery level.

In cataloguing the work for its 1989 sale in Melbourne, Sotheby's listed its date as 'circa 1958'. No corroborating reasons were provided in the catalogue entry, but the use of 'circa' suggests that 1958 was an educated guess on the auctioneer's part. In the more recent Sydney auctioning of the work, Menzies consulted the artist's daughter, Christabel, prior to cataloguing and her view was that the painting was probably created a decade later, c1968, however the scholar engaged by Menzies to write on the painting, Rodney James, agreed with Sotheby's earlier assessment of c1958 and the picture was presented to market on that basis.

Notwithstanding this conjecture about the date of the painting, it carries close stylistic similarities to *Blue Girl and Flowers* (1958), a larger picture which is illustrated in Thomas Shapcott's *The Art of Charles Blackman* (Deutsch, London, 1989, p.140, pl.73) and sits comfortably within a decade which is replete with fine examples of Blackman paintings containing female subjects. Though the 'Alice' and 'Schoolgirl' series of pictures from the mid-1950s are Blackman's most famous, recognisable and commercially significant works, there exists a school of thought that his paintings of women from the following decade are his next most important achievement, and that some of these examples rank alongside his very best individual pictures.

*Red Dress and Yellow Jonquils* is a striking and archetypal example of this period. It is of generous proportions (though collectors are advised to remember that the importance of size should be balanced out with a desirable date in Blackman's case – a number of very large paintings from the 1980s and '90s exist, but I suggest focusing on examples from between 1953 and 1973). The current painting is in excellent condition and has spent the past thirty years in a private Perth collection.

From an investment perspective, Charles Blackman's overall average price at auction is \$41,311. This figure takes account of all paintings sold at auction over the past 50 years, with no adjustment made for inflation. His average price (from a small sample size of just thirteen works) in 2019 is \$183,391. In 2018 it was \$70,111 and in 2017 \$90,925. Again bearing in mind that these figures take account of all Blackman paintings sold on the secondary market: good, bad, indifferent, early, peak-career, late career and very late-career works, my professional opinion is that a fair market value for *Red Dress and Yellow Jonquils* sits in the \$100,000 - \$110,000 realm. Its retail (or replacement) value would be \$150,000.

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The vagaries of the art auction market dictate that paintings which appear for sale at regular intervals will appreciate less rapidly than paintings which are held in collections for long periods of time. So my suggestion is that any collector purchasing a work at auction, or purchasing a work which has recently appeared at auction such as this one, be aware that a holding period of at least a decade is recommended before resale is contemplated. Ideally collectors should focus on acquiring works which they would never willingly contemplate selling, unless their individual circumstances changed drastically.

I have found Look Art to be a trustworthy and enduring source for quality modern and contemporary Australian artworks and would happily endorse them as a dealership. My understanding is that they bought this painting from the Menzies Sydney auction in March 2019 for \$81,250 on behalf of a client, who later reneged on the purchase.

### **VERDICT**



### **WORD COUNT**

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