

Neal Auction Company



HAMMER HITS

June 2006

Dear Valued Client:

We want to take this opportunity to thank you for the many cards and messages so many of you sent to us last September during our evacuation from Hurricane Katrina. We are pleased to be writing to you now to let you know that Neal Auction Company's three post-Katrina sales have all witnessed considerable success. Our December, March and May sales exceeded their low presale estimates, with December bringing in excess of \$3.5 million, March realizing over \$1.8 million, and our most recent May sale totaling \$2.5 million.

If New York auction sales are to be used as the barometer for the art market, then 2006 is looking more and more like 1989-90 when art sales were at their all-time peak. Purchaser activity is once again in direct proportion with available capital. Like in 1989-90 when art sales were being fueled by the Japanese economy, today high prices at auction are being advanced by newly emergent wealth



Blanche Lazzell (American, 1878-1965), with "Early Cubist Landscape: Village Road," \$56,400.00



John Gould (English, 1804-1881) "Family of Toucans," an 1834 first edition folio of 33 hand-colored lithographs, sold in our galleries for \$67,000.00 – the highest recorded price ever paid for "A Monograph of the Ramphastidae, or Family of Toucans."

in Eastern Europe and Asia. For the first time in Neal Auction Company's history, we, like New York, are witnessing registered bidders not only from Europe and Central America, but from Asia, Eastern Europe and the Middle East.

Consignor activity is at an all time high as well. If you read Carol Vogel's April 26 New York Times article "At Spring Auctions, Big Names Are Selling, and Being Sold" you would have seen that name-brand collectors, the likes of Henry Kravitz, Gunter Sachs, Eli Broad and Happy Rockefeller are taking advantage of the current frenzy in

After John James Audubon (American, 1785-1851), The Birds of America, From Drawings Made in the United States and their Territories, New York & Philadelphia, brought \$49,350.00



A Large Baccarat Crystal “Bambous Tor” Forty-Six Light Chandelier, realized \$38,775.00 – the highest recorded auction price ever achieved for a post-1900 piece by the famous manufacturer.

buying by selling off brand-names of their own –van Gogh’s, Picasso’s, and Warhol’s to name just a few. As Vogel writes “Not only do they [the sellers] believe that rising prices make it the right moment to sell, but they also see many new collectors. In the last year the newly rich from markets like Russia and Asia have become a presence at auctions.” This is not a phenomenon unique only to New York. New Orleans, too, is seeing an abundance of name-brand, good quality art due to consignor confidence in the market.



Joseph Rusling Meeker’s (American, 1827-1889) oil titled “Near Lake Maurepas” brought in over \$44,000.00

Where Neal Auction Company has always been considered the preferred venue for sales in Southern art and furniture – often achieving world record sales for Southern artists

and makers – we are also setting world record auction prices for internationally recognized artists and makers.

Our May 20 and 21 Spring Estates Auction achieved a world record price for internationally recognized Modernist artist, Blanche Lazzell (American, 1878-1965), with “Early Cubist

Landscape: Village Road,” an abstract oil that topped recorded sale charts at \$56,400.00 – a price hitherto unmet by even a New York sale of the artist’s works. John Gould (English, 1804-1881) also made a record sale this May with his “Family of Toucans,” an 1834 first edition folio of 33 hand-colored lithographs, which sold in our galleries for \$67,000.00 – the highest recorded price ever



A Herter Brothers, New York, rosewood cabinet achieved \$80,750.00 – the highest recorded price paid at auction for a cabinet by the maker.

paid for “A Monograph of the Ramphastidae, or Family of Toucans.”

Our March 4 and 5 Winter Estates Auction, which witnessed several records for Southern artists including Ellis Wilson (\$37K) and Emil Eugene Holzhauser (\$6K), held its own on an international level as well. March 4th’s auction saw a John James Audubon (American, 1785-1851) first edition set of “The Birds of America” bring \$49,350.00 while a 20th century Baccarat chandelier realized \$38,775.00 – the highest recorded auction price ever achieved for a post-1900 piece by the famous manufacturer.

Our December 3 and 4 Louisiana Purchase Auction, which achieved numerous records for Southern artists including Andres Molinary (\$94K), Robert Wadsworth Grafton (\$76K), George Louis Viavant (\$41K), Anthony Meucci (29K), Adolf D. Rinck (\$27K) and Alberta Kinsey (\$16K), held its own in the national marketplace as well. An oil

painting by Meyer Strauss (American, 1831-1905) realized \$75,250; Joseph Rusling Meeker’s (American, 1827-1889) oil titled “Near Lake Maurepas” brought in over \$44,000.00; and John James Audubon’s (American, 1785-1851) 1856, 2nd edition set of “The Birds of America” brought \$50,525.00. And, in terms of furniture, a Herter Brothers, New York, rosewood cabinet achieved \$80,750.00 – the highest recorded price paid at auction for a cabinet by the maker.

Also in keeping with recent market trend, the resurgent worldwide interest in 19th century Continental furniture and decorative objects has made its way south to Neal Auction Company. Telephone and absentee bidding on the 19th century Continental lots being offered has been exceptionally strong, particularly with out-of-state collectors and dealers. As a testament to the market strength here, our May sale offered an exquisitely detailed 19th century, Louis XV-style commode. With enthusiastic bidding on 14 phone lines linked to Nice (France, yes),



An exquisitely detailed 19th century, Louis XV-style commode sold to a West Coast collector for over \$43,000.00.

Beverly Hills, Los Angeles, Miami and New York among others, the piece eventually sold to a West Coast collector for over \$43,000.00.

With the advent of the Internet, the art business has become a truly global market where everyone has access to the best at the simple click of a button. Our sales, with ever increasing attention from international bidders, act as a testament to this.

With the art market being so strong, if you are considering consigning material for auction, we encourage you to act now. We are currently accepting consignments for our

highly anticipated Louisiana Purchase Auction which will take place on September 30 and October 1, 2006.

As always, Neal Auction Company and its staff thank you for helping make our sales such a success. And we look forward to working with you in the near future.

Sincerely,
Bettine Field Carroll
Director of Business Development
+1 504.899.5329 estates@nealauction.com