



GALERIE PAUL PROUTE

At right, Picasso's "Tripode" vase, from an edition of 75 made in 1951, sold for £233,000, topping the Sotheby's sale. At left, the idealized brown ink study of the tomb of François I of France by Étienne François Imbard was sold by the Paris dealer Galerie Paul Prouté for about €5,000.

The Picasso signature is still a sure thing

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one pays a high price for a flag or car, the expense is justified by the presence of an recognizable, status-enhancing brand. Similar principles apply to art, where Pablo Picasso (1881-1973) no longer ranks as the best-selling artist at auction. Last year, for the third year in a row, the top lot at auction was a Picasso, and the top 100 lots generated \$569 million, compared to \$410 million for those of Picasso, according to data compiled by artnet.com. Nonetheless, Picasso's status as the most valuable artist of Modern Art continues to add value to pretty well anything he put his signature on. At the end of the price spectrum, Picasso's "Les Femmes d'Alger (O)," inspired by Eugène Delacroix's "Women of Algiers," has an estimate of about \$140 million. "Looking Forward to the 21st Century," a 20th-century work in New York sold for \$140 million at Christie's last year. At the other end, we have Picasso's "Judgement dernier XI," sold for \$25,000 by Woonson Gallery at Drawing Now Paris.

buyer to own "a Picasso." Last year, 1,125 auction sales of his unique and editioned ceramic works generated \$18.3 million (albeit that is at least \$5 million less than in 2013, according to data provided by artnet.com). "They are fun and can fit anywhere," said Séverine Nackers, Sotheby's head of prints in Europe. "They're good for entry-point collectors who want to buy Picasso. Brand is a big factor." At this latest London auction, 95 percent of the lots were successful, and of those, 62 percent went to bidders new to Sotheby's specialist Picasso ceramics sales, Ms. Nackers said. Russians and Chinese were prominent among the

buyers from 17 countries, she added. But while a monochrome terra-cotta plate could be bought for as little as £1,500 at Sotheby's, Picasso's bigger, more sculptural ceramics are now making the sort of sums that are paid for his unique works on paper. A 30-inch "Tripode" vase, from an edition of 75 made in 1951, sold for four times its low estimate at £233,000, topping the sale. Interestingly, this was slightly more than the 260,000 euros, or \$282,500, the Munich gallery Arnoldi-Livie was asking for the unique 1961 Picasso black crayon line drawing "Les Dejeuners," at the Salon du Dessin fair, in Paris through Monday.



COURTESY OF WOONSON GALLERY

Barthélémy Toguo's watercolor study, "Judgement dernier XI," sold for \$25,000 by Woonson Gallery at Drawing Now Paris.



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Recently sourced by the German dealership from a private collection, the drawing, related to Picasso's studies after Manet's "Dejeuner sur l'herbe" and featuring the artist's favorite late subject of an old man gazing at a naked woman, was one of a number of high-quality, fresh-to-the-market works on offer at the 24th edition of this elegant boutique fair. The event attracts a knowledgeable crowd of more than 10,000 visitors who, unlike most of today's art fairs, tend to look at the pictures before the labels. There is always plenty of art on offer in Paris in the last week of March, including works by Picasso. The 2015 editions of the Pavilion of Art and Design fair (PAD) in the Tuileries gardens — where the Paris dealer Jacques Lacoste sold a unique Picasso 1957 "Azteque" vase, priced at €320,000, to an American collector — and

These terra-cotta wares are a popular way for a first-time buyer to own "a Picasso."

Art Paris in the Grand Palais both ran from Thursday through Sunday. But the Salon du Dessin, and its younger relative, Le Salon du Dessin Contemporain/Drawing Now Paris, which also closed on Sunday, are the events that attract the most international museum curators. "I've seen people from the Getty, the National Gallery in Washington, the Art Institute of Chicago, Houston, the Met and Dallas," said Alan Edward Salz, director of the New York branch of the Paris-based Didier Aaron, one of 39 dealerships exhibiting in the stately neoclassical Palais Brongniart. "If you're a drawings curator in a mu-