



FALL 2018 AND THE YEAR IN REVIEW

The year 2018 has been one of considerable industry growth, new records and remarkable results for important artists. We have continued to champion treasured artists from Canada and beyond, and are very proud of our expanding global presence. We are thrilled to share that earlier this year, Heffel was ranked as one of the top 10 auction houses in the world by the prestigious international publication *Art+Auction*.

ABOVE:
JEAN PAUL RIOPELLE, *Jouet*
oil on canvas, 1953, 45 x 57½ inches
Sold November 21, 2018 for \$2,881,250

Our fall auction on November 21 featured 135 exceptional works of art and the strongest *Post-War & Contemporary* offering in Canadian auction history. Important masterpieces by sought-after and highly collectible international artists drew collectors and enthusiasts from all over to our previews across Canada, and propelled the auction results to beyond presale expectations. Iconic works by all the original members of the Group of Seven, Emily Carr, Alex Colville and Jack Bush were among the catalogue highlights.

Two outstanding paintings, E.J. Hughes's *Fishboats, Rivers Inlet* and Jean Paul Riopelle's

Jouet returned to the auction block almost a decade after their previous sales by Heffel. Both works were met with strong enthusiasm from collectors—they outperformed their expected values and more than doubled their previous selling prices, surpassing \$2 million each. They have proven to be fine investments—the Riopelle originally sold for \$1,170,000 in 2009, and the Hughes for \$920,000 in 2004. Hughes's large-scale canvas broke the artist's record, which was particularly poignant as we reflected on our 2004 sale of the same work when the artist joined the sale-room via telephone to share in the moment.



ABOVE:
SIR FREDERICK GRANT BANTING, *The Lab*
 oil on board, 1925, 9 7/8 x 13 3/8 inches
 Sold November 21, 2018 for a record \$313,250

One thing that makes the secondary market so special are the fascinating journeys of the artworks, which can often be as interesting as the works themselves. This year the market saw a rediscovered Tom Thomson that had been hiding for decades in an Alberta basement, a Sybil Andrews canvas that had been picked up at a thrift shop in British Columbia, and a treasure by scientist and artist Sir Frederick Banting.

History was made in our fall sale with Banting's *The Lab*. Small, but undoubtedly monumental, the painting depicts the very laboratory where he and Charles Best made their lifesaving and Nobel Prize-winning discovery of insulin, and was originally gifted by Banting to his lab assistant Sadie Gairns. The work saw major interest from across the world, and strongly resonated with many institutions and individuals. More than 20 competing bidders on the phones and in the auction room—a record for Heffel—drove the selling price to \$313,250, more than ten times its pre-sale estimate and was a deserved record for the artist. Heffel donated the Buyer's Premium for the painting to the Banting & Best Diabetes Centre at the University of Toronto, which will fund the Heffel Postdoctoral Fellowship and support the next generation of diabetes scientists.

Online Auction Success

With a continuously evolving offering of specialty sales, our online auction platform has

seen increased bidder participation from all parts of the world. This year, we featured specialty sales like *O'Canada!, West: Modern & Contemporary Works by B.C. Artists* and *Mary Pratt Woodcuts*, many of which saw White Glove results. We had the opportunity to collaborate with the Burrard Arts Foundation (BAF) this fall to host *Artists Supporting Artists / Heffel x BAF*. Benefiting BAF's outstanding programming, works by 26 contemporary artists were offered in this unique online auction. This impressive grouping was expertly curated by BAF, and struck a chord with both emerging and experienced collectors.

Record Results for Significant Artists

Between our fall, spring and monthly auctions in 2018, we saw works by 13 important artists break new ground. In addition to the exceptional results for the Frederick Banting and E.J. Hughes masterpieces, notable artist records were achieved this fall with Mary Pratt's *Preserving Summer—Black Currant Jam*, Christopher Pratt's *House in August* and James Cockburn's *The Pont at Quebec—1831*. Works by Paul-Émile Borduas, Jack Bush, Bobbie Burgers, John Little, Kenneth Lochhead, Doris McCarthy, Robert Pilot, and Cecil Youngfox also reached new heights earlier this year. We are thrilled to see their markets flourish and their works receive this well-deserved recognition.

Lasting Relationships and Important Collections

We were honoured to be entrusted with artworks belonging to important corporate collectors, private and public collections and

VALUATION DAYS

Heffel's experts will be offering free verbal appraisals of original artworks on **January 24, 2019** in the following cities:

VANCOUVER

TORONTO

MONTREAL

OTTAWA

CALGARY

We will also be visiting Winnipeg, Edmonton, Victoria and Saskatoon.

Please contact us for an appointment at 1 888 818 6505 or mail@heffel.com.

estates throughout this year. We are delighted to play a part in the collection management process for our consignors, and the relationships we have built with collectors near and far have enabled us to curate our sales with so many treasured masterpieces. This year we worked with the Estate of Liliane M. Stewart, Vancouver's Schara Tzedek Synagogue, the Estate of Nancy Ryrie Birks Hale and the Alma Mater Society of the University of British Columbia, among many others of note. We feel proud that as one collection sells, it contributes to the growth of another.

Always a collector favourite, our Heffel Online 2 (HO2) platform was back in action this year. Developed specifically to provide customized service to corporations in need of divesting large volumes of artworks, our list of corporate consignors continues to expand. In January, we offered works from the collection of KPMG and in July we offered pieces from the collection of DuPont Canada. Both sales achieved 100% success rates as all of the works found new homes.

Supporting Visual Arts, Culture and Education

The advancement of visual arts continues to be a priority for Heffel and we feel fortunate to be able to support initiatives and institutions across Canada and beyond. First and foremost, we wanted to congratulate Yujung (Clara) Huang as this year's recipient of *The David and Patsy Heffel Award* for excellence in Art History at the University of British Columbia.

Heffel had the pleasure of supporting *David Milne: Modern Painting* at the Vancouver Art Gallery as well as the three showings of the celebrated *Mitchell/Riopelle: Nothing in*

MUST-SEE SHOWS NEXT YEAR

Heffel has compiled a list of some of the not-to-be-missed museum exhibitions to see in the New Year. Here are a few we are excited about:

Alexander Calder – Radical Inventor,
Montreal Museum of Fine Arts

**A Curator's View: Ian Thom
Selects**, Vancouver Art Gallery

**Kent Monkman: The Rise and Fall
of Civilization**, Glenbow Museum

**James Wilson Morrice, The A.K.
Prakash Collection in Trust to the
Nation**, Musée d'art de Joliette

**Ancestral Modern: Australian
Aboriginal Art from the Kaplan &
Levi Collection**, Audain Art Museum

Moderation exhibition, now onto its final stop at Fonds Hélène et Édouard Leclerc pour la Culture in Landerneau, France. We are also very much looking forward to two very important exhibitions in the New Year; *Impressionism in the Age of Industry: Monet, Pissarro and more* at the Art Gallery of Ontario and *Canada and Impressionism: 1880-1930* at the National Gallery of Canada, and Heffel will be proudly supporting each.

On the Horizon in 2019

We already have a full calendar of new and exciting auctions coming up in the New Year. The catalogues for Heffel's spring auction are already filling up, and will include major works by Jack Bush, Fernando Botero and Lawren Harris. We are also thrilled to share our growing list of specialty sales coming down the pipeline including *Works by David Blackwood, An Important Collection of W.J. Phillips, Manitoba* and *Marcel Barbeau: A Selection of Automatist Works on Paper*. We are always accepting consignments for our monthly online auctions and twice-yearly live auctions.

As we reflect on another special year, we feel grateful for our wonderful collectors, consignors, enthusiasts, colleagues and friends. We thank you for your support, and wish you all a very warm and bright holiday season.

2018 HEFFEL AUCTION MILESTONES

\$3,601,250 PAUL-ÉMILE BORDUAS, FIGURES SCHÉMATIQUES –
HIGHEST VALUE ARTWORK SOLD AT AUCTION IN CANADA THIS YEAR

4178 VISITORS TO THE LIVE AUCTION PREVIEWS

13 NEW ARTIST RECORDS

6 WORKS SOLD FOR MORE THAN \$1 MILLION

67 WORKS SOLD FOR MORE THAN \$100,000



ABOVE:
JACK HAMILTON BUSH, Across and Down
acrylic on canvas, 1966
80 x 112 inches
To be offered May 29, 2019

INVITATION TO CONSIGN

We are now accepting artworks for our spring live auction of Post-War & Contemporary Art and Canadian, Impressionist & Modern Art.

Heffel live auctions are inclusive of international works of art.

May 29, 2019 Live Auction

Consignment Deadline: February 28, 2019

AUCTION RESULTS

NOVEMBER 21, 2018

The following Lots were sold at the prices stated. Lot numbers that are omitted represent items which were withdrawn, passed or unsold as of the publication of this list. Prices include Buyer's Premium. Heffel Fine Art Auction House is not responsible for typographical errors or omissions. All content in this newsletter is subject to our published *Terms and Conditions of Business* and our *Catalogue Terms*.

Live Auction, Wednesday, November 21, 2018	\$23,106,251
First Session Post-War & Contemporary Art	\$15,116,000
Second Session Canadian, Impressionist & Modern Art	\$7,990,251
Third Session Online, Thursday, November 29, 2018	\$1,899,687
Date of Publication	December 15, 2018

OVERALL NOVEMBER 2018

SALE TOTAL:

\$25,005,938

(INCLUDING BUYER'S PREMIUM)

LOT NO.	PRICE	LOT NO.	PRICE	LOT NO.	PRICE	LOT NO.	PRICE	LOT NO.	PRICE
1	\$73,250	24	\$25,000	47	\$2,041,250	102	\$25,000	124	\$253,250
2	\$58,250	25	\$541,250	49	\$157,250	103	\$46,250	125	\$16,250
3	\$34,250	26	\$85,250	50	\$811,250	104	\$31,250	126	\$8,750
5	\$169,250	27	\$31,250	51	\$811,250	105	\$28,125	127	\$133,250
6	\$301,250	28	\$37,250	52	\$541,250	106	\$40,250	128	\$49,250
9	\$301,250	29	\$37,250	53	\$289,250	107	\$52,250	129	\$40,250
10	\$169,250	30	\$40,250	54	\$145,250	108	\$22,500	130	\$28,125
11	\$34,250	31	\$17,500	55	\$55,250	109	\$421,250	131	\$46,250
12	\$49,250	32	\$67,250	56	\$31,250	109a	\$313,250	132	\$20,000
13	\$2,881,250	33	\$10,000	57	\$31,250	110	\$34,250	133	\$511,250
14	\$421,250	36	\$67,250	58	\$52,250	111	\$46,250	135	\$109,250
15	\$361,250	38	\$49,250	59	\$40,250	112	\$121,250	136	\$181,250
16	\$871,250	39	\$37,250	61	\$22,500	113	\$46,250	137	\$49,250
17	\$361,250	40	\$46,250	63	\$31,250	114	\$28,125	138	\$781,250
18	\$1,081,250	41	\$34,250	64	\$31,250	116	\$73,250	139	\$631,250
19	\$25,000	42	\$169,250	65	\$13,750	117	\$79,250	140	\$421,250
20	\$25,000	43	\$145,250	66	\$46,250	118	\$1,381,250	141	\$200,002
21	\$721,250	44	\$18,750	67	\$25,000	119	\$109,250	142	\$58,250
22	\$253,250	45	\$67,250	68	\$37,250	121	\$109,250	143	\$28,125
23	\$133,250	46	\$49,250	101	\$55,250	122	\$46,250	144	\$157,250
								145	\$114,999
								146	\$43,250
								147	\$34,250
								148	\$181,250
								149	\$109,250
								150	\$18,750
								152	\$52,250
								153	\$61,250
								154	\$31,250
								155	\$23,750
								156	\$22,500
								157	\$91,250
								158	\$25,000
								159	\$20,000
								160	\$25,000
								161	\$193,250
								162	\$31,250
								163	\$34,250
								164	\$23,750
								166	\$20,000

Thank you to all the consignors and buyers who made our sale a success

Heffel

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