2010 an Exceptional Year for Canadian Art

ALEXANDER COLVILLE
Man on Verandah

Museum quality paintings and outstanding estates on offer with Heffel Fine Art Auction House caught the attention of eager bidders from Canada, the United States, Asia and Europe at the Heffel live sales this year as Heffel firmly cemented its place as the number one auction house in Canada in 2010, a place Heffel has held since 2004. The $1 million mark was surpassed five times by Heffel, making it the only Canadian auction house to have sold a work of art for more than $1 million for the second year in a row.

Heffel's spring 2010 live sale achieved a $22.2 million total, the second highest grossing art auction in Canadian history, superceded by Heffel's $23 million sale in May 2007. With an average price per lot of $100,000, 44 works exceeded the $100,000 mark in the spring auction, which was held in Vancouver on May 26, 2010. Heffel's fall 2010 auction, held November 25 in Toronto, achieved the fifth highest dollar value in Canadian art auction history and set a record to date with $50 million in sales. The market has rebounded very well after the financial crisis of September 2008, with sales of $31 million in 2008, $36 million in 2009 and $40 million in 2010. Heffel forecasts that this steady increase will continue as national and international buyers continue to drive the Canadian art market. All areas of the market are healthy, in historical and contemporary markets as well as in both mid and high range works of art. The market is extremely strong for works of exceptional quality, rarity and impeccable provenance.

Record Sale of Post-War & Contemporary Art

The fall auction's first session of Post-War & Contemporary Art included a number of stunning masterworks and set record prices for several artists, as well as a new record for the highest value achieved in Canada at auction for a work by a living Canadian painter. Alex Colville's masterpiece Man on Verandah sold to an international Heffel client for $1,287,000, eclipsing the previous Heffel record for a work by Colville of $690,000 and setting a new artist record. Artist records were the trend of the sale and, since separating their sale into two sessions with a full catalogue for each, values for Post-War & Contemporary works have seen substantial and continued growth. The sale achieved $5.9 million, which is a record total value for a...
Top Ten Works of Art Sold by Heffel in 2010

All prices include the 17% buyer’s premium (* denotes an artist record)

1. Lawren Harris - *Bylot Island I*  
   Sold for $2,808,000

2. Lawren Harris - *Arctic Sketch IX*  
   Sold for $1,521,500

3. Alexander Colville - *Man on Verandah*  
   Sold for $1,287,000*

4. Jean-Paul Riopelle - *Sans titre*  
   Sold for $1,111,500*

5. Arthur Lismer - *The Sheep's Nose, Bon Echo*  
   Sold for $1,111,500*

6. Lawren Harris - *Winter*  
   Sold for $731,250

7. Bill Reid - *Killer Whale (Chief of the Undersea World)*  
   Sold for $702,000*

8. Lawren Harris - *Houses, Winter, City Painting V*  
   Sold for $702,000

9. Jean Paul Lemieux - *Tigus*  
   Sold for $672,750*

10. Albert Henry Robinson - *St-Urbain*  
    Sold for $614,250*
Heffel's Infrastructure

Heffel’s infrastructure, with offices across Canada and the use of technological innovation, has firmly established it as the market leader. Heffel’s national and global strength in the sale of Canadian art is unparalleled. With over 6,000 people attending the spring and fall live auction previews in Vancouver, Montreal and Toronto, Heffel’s commitment to excellence in customer service is paramount. Full–colour, scholarly catalogues are mailed to thousands of clients. Marketing to its extensive international client base in both written and electronic formats in a technologically innovative website, Heffel’s global reach is unprecedented. Virtual previews of the live auction are a newly added enhancement, allowing clients to tour Heffel previews with the click of a mouse, and the auction can be viewed live through streaming video on our website. Beautifully orchestrated sales in first–class ballrooms with auctioneers in black tie, expert staff handling telephone and absentee bids and quality works on offer laid the foundation for the 2010 Canadian auction year at Heffel. Heffel represents your fine artworks with respect in the printed catalogues, online presentation and in previews across Canada, and reaches a Canadian, American, Asian and European client base. In the 2010 sales, quality, rarity, provenance and — of paramount importance — the appropriate estimate, came together to produce outstanding results. In this market, it is imperative to consign with Heffel, the auction house with an unprecedented track record, a national Canadian presence, global clients for Canadian art, unparalleled infrastructure and the most experienced team of fine art specialists in the business.

Heffel's Canadian Art Index Trial Subscription

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Visit www.heffel.com/ArtIndex
Paddle Number: 22001
Password: Bidding!
Expires: January 31, 2011

Heffel offers customized services to individuals, corporations and estates. We provide written appraisals for insurance, estate planning and family division purposes as well as estimates for auction.

Heffel has the most experienced team of fine art specialists in the business, providing clients with the best opportunity for maximizing the value of their Canadian and International works.

Our Spring Live Auction consignment deadline is February 28, 2011.

Please visit www.heffel.com for more information, or contact one of our offices listed below.
The following Lots were sold at the prices stated. Lot numbers which are omitted represent items which were withdrawn, passed or unsold as of the publication of this list. Prices include the Buyer's Premium of 17% of the Hammer Price of each Lot. Heffel Fine Art Auction House is not responsible for typographical errors or omissions.

Overall Canadian Art Fall 2010 Sale Total $15,270,606.00 (including Buyer's Premium)

Total Live Auction, Thursday, November 25, 2010: $14,400,945.00
- First Session Canadian Post-War & Contemporary Art: $5,920,785.00
- Second Session Fine Canadian Art: $8,480,160.00

Third Session Online, Saturday, November 27, 2010: $869,661.00

Date of Publication: December 15, 2010

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

Please call for additional information regarding our fine art sales or to receive our catalogue subscriptions.

We are currently accepting consignments for our next sales of Fine Canadian Art and Canadian Post-War & Contemporary Art, to be held in Vancouver on May 17, 2011, and for our monthly online auctions.

Our spring sale consignment deadline is February 28, 2011.