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## A Two-Man Show: Picasso and Rothko to hit the jackpot at Sotheby's

29 September 2012 | Laura Leivo

*The people at Sotheby's must be rubbing their hands with glee. The New York auction house has secured two remarkable paintings for its upcoming November art sales - a Picasso and a 1954 Mark Rothko, that together could sell for as much as \$70 million.*

Art is so complex that it's sometimes impossible to grasp - as are the astronomical prices prominent collectors are willing to pay for important works. Earlier this year, Mark Rothko's large-scale picture 'Orange, Red, Yellow' sold for a whopping \$86.8 million - shattering all records to become the most expensive work of contemporary art ever sold at auction.

Therefore, expectations are high as another masterpiece by the same artist is going under the hammer at Sotheby's Contemporary Art sale on November 13. Rothko's 1954 'No 1', depicting a trio of fuzzy-edged red, pink and blue rectangles stacked atop a rose background, carries a pre-sale estimate of \$50 million. However, despite its outrageous price tag, the hypnotic illustration is set to unleash an unprecedented bidding frenzy, as connoisseurs burdened with surplus millions battle it out on the day.



Meanwhile, as part of its 5 November Impressionist and Modern Art sale, the auction house is planning to sell a rainbow-hued portrait by Picasso, featuring his mistress and muse, Marie-Thérèse. 'Femme à la fenêtre', which is priced to sell for at least \$20 million, remained in the hands of the artist until his death in 1973 and has been hidden away in a distinguished private collection ever since.

Contemporary art has been criticized for being nothing more than a marketing circus - grossly overvalued and well beyond the reach of art-appreciating collectors. However, if you happen to have an extra 50 million to spend and want to earn serious bragging rights in art circles, then a 1954 Rothko is perhaps a good investment, especially as there seems no end to the art market boom, or limits to its soaring prices...

Photos: Sotheby's

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