PSATHARIS AUCTION HOUSE



RESULTS – The 30th AUCTION

The 30th auction of the Psatharis Auction House was marked by an unprecedented high sale for the painting ***On the Loom*** by Cypriot naïf Michael Kashalos

**PRESS RELEASE** – AUCTION RESULTS



***On the Loom***, Michael Kashalos

**NICOSIA, FRIDAY 10 DECEMBER, 2021 –** The evening came alive amidst bidding for the painting *On the Loom* by Michael Kashalos*,* which set an unprecedented record for a high sale by the Cypriot naïf at auction. After ten bids the painting leapt past its estimate of €24.000 and sold for €48.246 becoming the highest-priced lot of the evening. Overall the evening auction of the 1st of December 2021 had great results.

The 30th Psatharis Auction was held at the Cleopatra Hotel in Nicosia. The auction took in a total of €€340.000. Of the 144 lots offered, the sale saw a sell through rate of 59 percent by lot (85 artworks sold) and 97 percent by value. *On the Loom* by Michael Kashalos was an incredibly bright moment setting a new auction price record for the artist. There was intense bidding for a lot of paintings many of which doubled their expectations.

*Queen Caterina Cornaro and her Sister Cornelia*, a masterful double portrait by an unknown apprentice at one of the Great Masters’ Studios of Renaissance Venice, was sold within estimates for the price of €28.284 euro.

*Expectation* by Alecos Fassianos sold within its estimates achieving €16 748 followed by *A Peasant Woman rests next to the Haystack* by Greek Theodore Ralli which fetched €16 499.

*Huts in the Village* by Yiannis Spyropoulos sold close to the highest bidder for €11.365. The painting carried an estimate of €7.500. *Composition* by Alecos Kontopoulos sold within estimates for €8.972. The *Young Drinker* by Pericles Pantazis also sold within expectations fetching the amount of €8 838.

*The Folio of 12 Etchings of the Principal Views & Places of Interest in Cyprus,* a *rare* edition by Tristram James Ellis sold for the price of €11.141.

Intense bidding

Spenders bid intensely against each other for *Tohni* by Fotos Hatzhisoteriou, which after eight bids leapt past its estimate of €3.500 selling for €8.374 as well as for *Pernera-Paralimni* by Lefteris Economou which leapt nine bids to fetch €6.579.

*Blooming Almond Tree in Evrychou* by Ioannis Kissonergis and *Flowers in the Vase* by Solomos Frangoulides sold within their estimates for the price of €4.952 and €4.785 respectively. *Figure* by Dimitris Mytaras also sold within expectations for €5.981.

After nine bids *Archaic in Black and Orange* by Stelios Votsis sold for €5.981. The painting which was exhibited at the 1968 Venice Biennial carried an estimate of €3.000.

*Mother and Child* by John Corbidge and *Sailboat* by Petros Katsas, each 13 bids, were sold for €2.511 and €2.392 respectively. Landscape, a gouache by Christoforos Savva was sold to the highest bidder for €5.263. After six bids, *Landscape* nearly doubled its estimate of €3.200.

*Black Animal leapt nine bids to achieve the price of* €4.785. The artwork carried an estimate of €2.000. *Girl with Pitcher*, a woodcut on rice paper dating back to 1941, by Telemahos Kanthos also leapt nine bids past its original estimate of €900 to fetch the price of €2.033.

The results include Sale Prices and can be viewed at: [www.psatharis-auctions.com.cy](http://www.psatharis-auctions.com.cy)