

# ART VALUE REPORT



LEONORA  
CARRINGTON

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## PART I ANALISYS

### A. ARTWORK DATA

Artwork: *Gato de la Noche*, 2010

Artist Name: Leonora Carrington

Style: Sculpture

Medium: Bronze

Height: 58.4 cm

Wide: 31.8 cm

Depth: 22.9 cm

Estimated price at 2019: \$ 4,388.17 USD

Mobility rate: 28.28%



### A. MOBILITY RATE

The mobility rate is a quotient between 0 and 100, it indicates the acceptance in the market for a specific artwork (or artist) in a specific year. This value reflects the successes in the attempts of transaction, the closest to 100 this value is, means that for that year the artwork was more appreciated by the buyers. It is useful since it indicates how easy an artwork was sold or bought.



Cover image: Leonora Carrington in her studio in Mexico City, ca. 1950,  
photo by Emeric Weisz.

Previous page photo by Inge Morath.

## B. ESTIMATED MARKET PRICE

Sybaris Collection establishes a market price of the artworks of an artist using statistical techniques that guarantee the price reflects the market's dynamic. The value obtained is expressed in the monetary unit USD dollar. Use: quantify the performance of the investment made in an artwork for a fixed period.



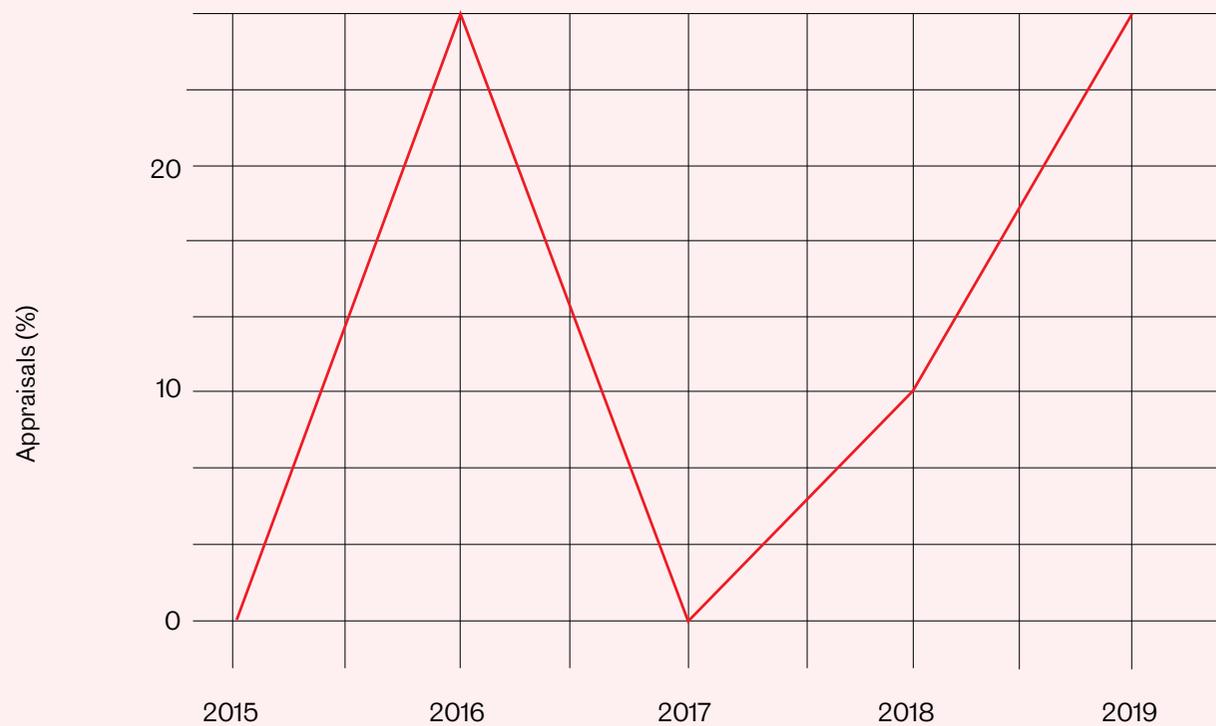
Appraisal: Indicates in percentage the change of the expected price of the artwork respect last year estimation.

The graph above shows a continuous appraisal of this artwork. Where the artwork price has increased in average at a rate of 46.83 % per year since 2015.

Even though the price of the artwork has increased year after year, the graph shows that this appraisal is nonlinear. Take for example 2018, where the artwork only increased 56.18 % with respect to 2017.

Taking this into account, the expected price for this artwork in 2020 is \$6,443.00 USD.

PRICE INDEX: COMPARISON APPRAISAL BETWEEN 2015-2019  
GATO DE LA NOCHE



Years	Estimated market price (USD)	Appraisal
2015	\$1,199	0
2016	\$2,918	143.44
2017	\$2,509	-14
2018	\$3,919	56.18
2019	\$3,986	1.7

### C. SYBARIS COLLECTION GLOBAL INDEX

This index allows to observe the rise in an artwork's price taking a date as reference. If we take 2015 as base year, and we observe a value of 110 in 2017, this means the price rose 10% in five years. This index is useful since it gives us an idea of the tendency the artworks's prices follow in the market. It also allows a similar analysis to the one made for an action in the stock exchange.

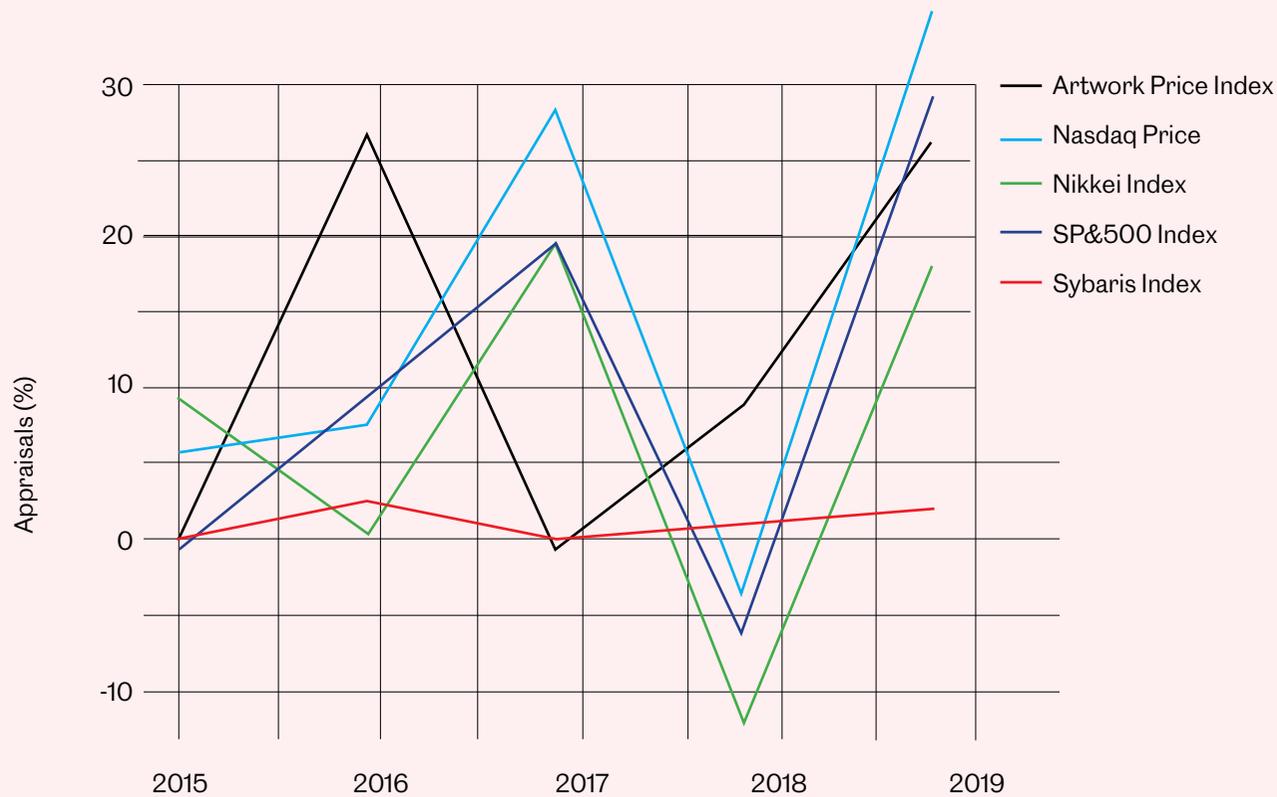
Years	Sybaris Index	Artwork Price Index
2015	0.000	0.000
2016	88.129	143.435
2017	-13.735	-14.005
2018	41.151	56.178
2019	1.492	1.697

### D. TRANSACTIONS INDICATOR

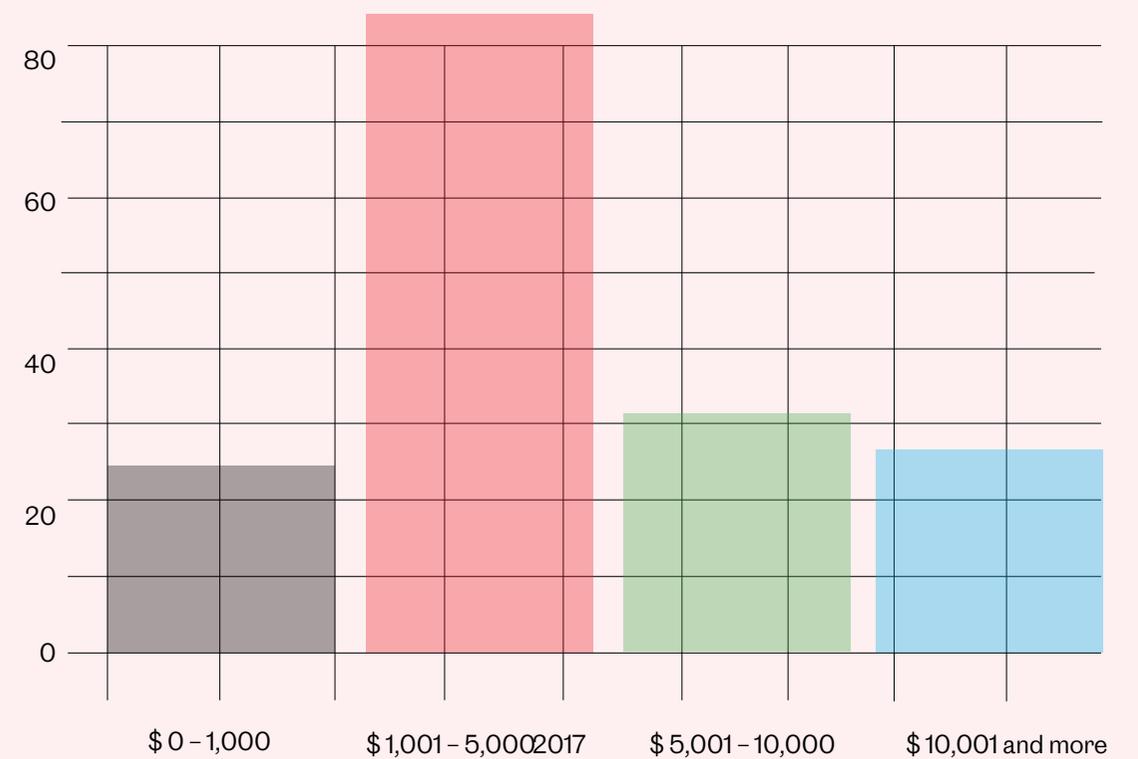
The transactions indicator is a tool that measures and groups by price the number of artworks by an artist sold in a specific year. This indicator is useful since it allows you to classify the sales for an artist by their prices in order to know the expected price when selling the artwork. In this case, the heterogeneity of the artworks is not being considered, so the indicator should be seen as a description of the reality and not as a future estimator.

Number of Pieces	
0 - \$1,000	0
\$1,001 - \$5,000	0
\$5,001 - \$10,000	0
\$10,000 and more	168

PRICE INDEX COMPARISON  
GATO DE LA NOCHE



TRANSACTIONS INDICATOR



## FACTS

Where are her pieces?

THE MUSEUM OF MODERN ART, New York

THE PEGGY GUGGENHEIM COLLECTION, Venice

TATE GALLERY, London

*The answer is hiding somewhere,  
if I could only read*

LN

## Top Sold Pieces



*The Temptation of St. Anthony*

1945

Painting

Oil on canvas

121 x 90 cm

\$ 2.6 million USD



*The Giantess*, 1947  
Painting  
Tempera on wood panel  
120 x 69 cm  
\$1.5 Million USD



*The Juggler*, 1954  
Painting  
Oil on canvas  
95 x 95 cm  
\$ 715,000 USD

## PART II

10 works to meet Leonora Carrington

By Sybaris Collection

Leonora Carrington Moorhead is one of the most important referents of Surrealism. Born in Lancashire in 1917, she spent her first years of life in a neo-Gothic-style mansion, where she began to devise some of the creatures that haunted her throughout life: fantastic animals, specters and memories where dreams merge with reality.

To commemorate the mourning anniversary of the Mexican artist (who disappeared on May 25, 2011) we recovered 10 of her most emblematic works.



*Painting is a need,  
not a choice.*

LN

### *Portrait of Max Ernst (1937)*

Carrington grew up surrounded by Celtic myths and legends. Her mother, Maureen Moorhead, shared with her some of the ancient stories about the origins of Ireland, which later came to life in the paintings of the Mexican artist. Her father, Harold Wilde Carrington, was a successful businessman focused on engaging his daughter in high society. Leonora Carrington accompanied Max Ernst at a dinner and fell in love with him. From this moment on, she joined the surrealist group led by Salvador Dalí, Luis Buñuel and André Breton. Some time later, the couple moved to Paris, until the arrival of the Second World War caused Ernst's arrest.



## *Down Below* (1940)

When World War II started, Leonora Carrington fled to France and later settled in Spain. There Ernst was caught as an anti-fascist and degenerate artist. The artist - who dedicated her last years to sculpture - had a nervous breakdown after what happened. With the intention that she forgot everything, her father admitted her to a psychiatric clinic in Santander. *Memories from Below* is the document that records the hell that lived in there. The painting of the same name - which she conceived while she was locked up - projects signs of madness crossed by concepts such as sexuality, fantasy and bifurcation. The characters seem to hide their true faces behind the masks they wear.



*Green Tea* (1942)

We are in Mexico in 1942. Leonora Carrington has started a new stage in her life that will be reflected in her paintings. After spending hell in Santander, her parents decided to transfer her to a clinic in South Africa, but she managed to escape on the way by going to the Mexican embassy in Lisbon, where she married Renato Leduc to sign her retirement from Europe. War, escape, and psychiatric treatments are central themes in her creation of that time, and symbols of her contrasting emotions. At *Green Tea* you can see a neo-Gothic castle accompanied by large gardens and forests, a reference to the place in Crookhey Hall where she lived with her parents.



*The Giantess (The Guardian of the Egg)* (1946)

Edward James and Carrington have had a friendship since they met in Acapulco in 1945. The poet, sculptor and patron of some surrealists such as Dalí and Magritte, assigned Carrington the making of *The Giantess (The Guardian of the Egg)*, painting starring a goddess dressed in a red cloak at James' request. The egg that the goddess holds is related to some mythologies that symbolize this object as the origin of the world. The artist has always been concerned with nature and the sacred bond it had with past religions and civilizations. Here not only those interests are observed, but also the power of the female figure.



*Bird Bath (1947)*

Educated at the Convent of the Holy Sepulcher in Chelmsford, Carrington's world was inhabited by goblins and ghosts, many of whom provided the stories her mother and grandmother told her. Since she was a child, she created her own universe mixing supernatural stories with dreamlike and fantastic passages. The structure of this painting refers to the artist's childhood home, where she discovered a space decorated with ornamental birds. In the words of the filmmaker Luis Buñuel, the work of the Mexican artist "frees us from the miserable daily reality".



*The Cat* (1951)

The painter was a lover of cats. As a testimony, not only this work can be mentioned, but also the novel *The Hearing Trumpet* (1976), in which she writes about alchemy, nuns and coexistence between animals. This piece was made shortly after the birth of her son Pablo, and shows a universe in which she represents herself, Remedios Varo and the cats of Marian Leatherby, a character in the novel. Monsieur and Ramona was the name she assigned to her last cats, which, incidentally, were Siamese. Both lived with her Maltese dog, Yeti.



*Three Women and Crows at a Table (1951)*

Remedios Varo and Kati Horna were close friends of Leonora Carrington. And, among the three, they played at being sorceresses: they investigated secret recipes, they practiced esotericism and the occult. They were fond of the tarot. Attracted by magic, they toured the Sonora Market (in Mexico City) to acquire culinary and medicinal ingredients. This piece shows the three gathered around a table, accompanied by objects and ready to perform a magical transformation. Some interpretations of this work refer to a ritual scene in honor of Hecate, ancient goddess of Greek mythology, considered “mother of witches”.



*The Magical World of the Mayans (1964)*

The Ethnographic Hall of Mayan Culture of the National Museum of Anthropology of Mexico houses on its walls this mural painted by the artist during her stay in Chiapas, where she lived with indigenous populations and met the anthropologist Gertrud Bloom to understand the fight for deforestation of the Lacandon Jungle. Divided into three levels, representing the kingdoms of the Mayan world, the mural combines images originating from the Popol Vuh with observations of the customs and traditions of the Mayan peoples.



*Labyrinth* (1991)

The Mexican artist was part of the feminist movement in Mexico. Among her feminist works, the poster *Women Consciousness* can be remembered. In March 2018, the Leonora Carrington Museum was opened at the San Luis Potosí Center for the Arts and in October of that same year, another headquarters was born within the Museum in Xilitla. The artist's paintings have been auctioned for up to \$ 713,000, such as *The Juggler* (1954), sold by Christie's in 2005. *Labyrinth* somehow synthesizes Carrington's creative mind: a spiral passageway inhabited by fantastic creatures that traverse a journey where it is not known if they want to leave that place or enter it to live there forever.



## What indicators do we provide to consider an Artwork Performance?



### Mobility Rate

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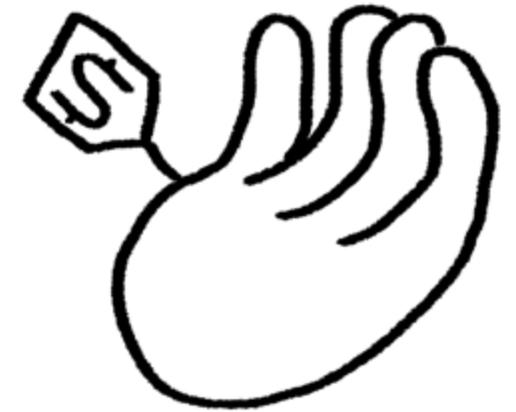
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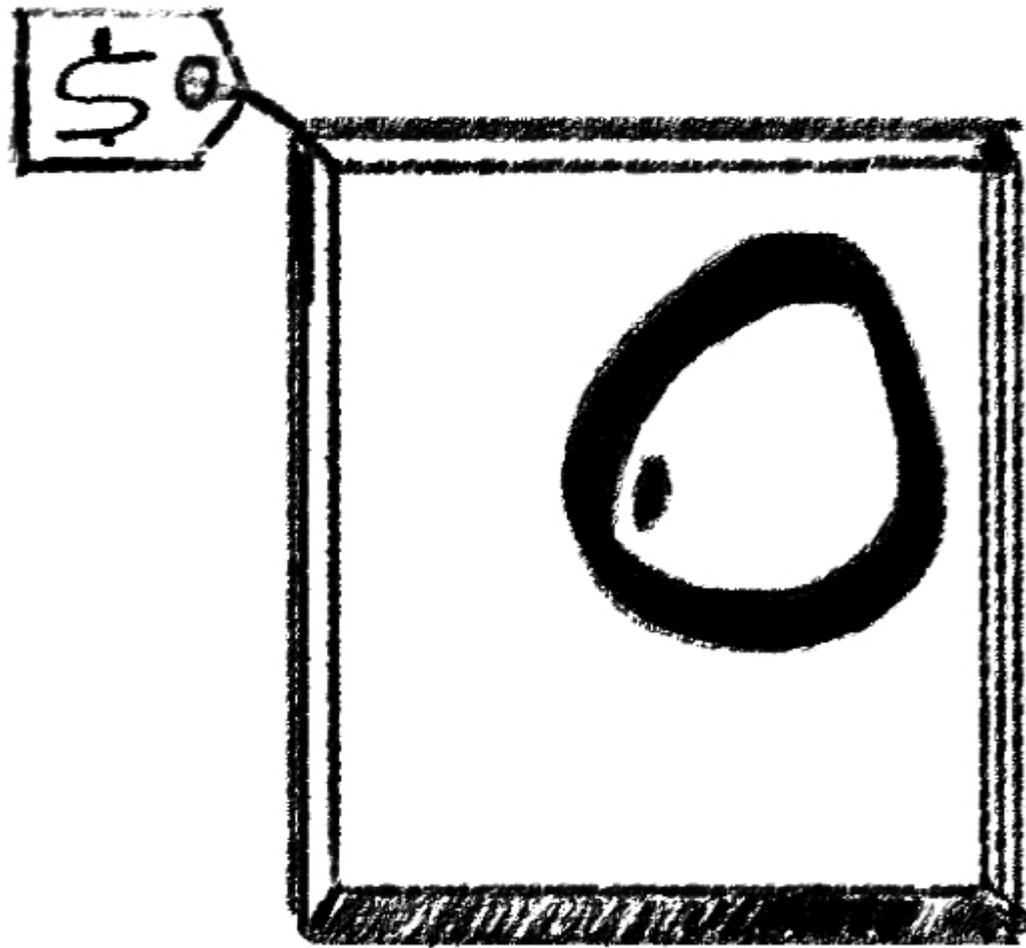
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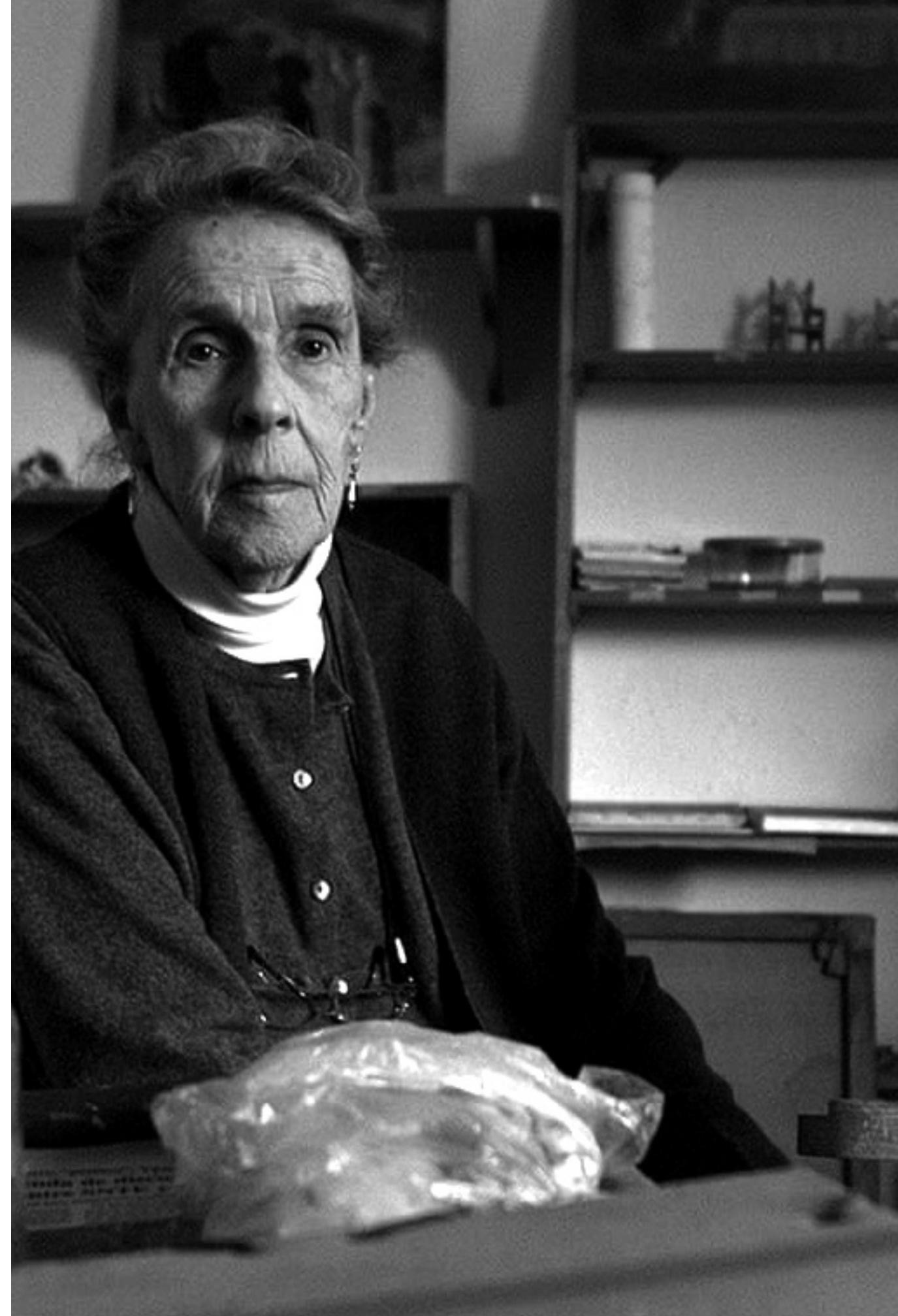
79 dollars

### *Legal Disclaimer*

The service Art Value Report is an estimate service, not an appraisal.

It is issued on the basis that the submitted artwork is authentic, in good condition and of flawless provenance.

An estimate has no legal force and serves for information purposes only.



Leonora Carrington in her Mexico City house in 2000.  
Photograph: Daniel Aguilar/Reuters

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