

5 October 2020

## Auction News

Last month's New York sales and some individual results that same week show renewed strength in the Chinese market.

Sotheby's, Christie's and Bonhams held their sales the week of 21 September and collectively they sold \$77.38m against a total low estimate of \$34.71m, with 8 lots making over a million dollars.

This would be an incredible result in any normal year, but during one where people have been unable to travel and do business in a normal way, this really illustrates the current strength of the Chinese market at auction.

The Chinese economy experienced its first contraction in the modern era in the first quarter of this year, as the country went through lockdown, which then spread throughout the world. However, Chinese officials are expected to report next month that growth accelerated during the July-to-September quarter.<sup>1</sup> With the improvement of conditions over the summer period and the release of pent up energy, there has also been reports of a recent surge in sales of high end luxury cars and jewellery in China.

It seems that the art market is, to an extent reflecting this, but there could also be a shift happening as some investors move their money into solid assets like art, as opposed to the more volatile stock and property markets. Art is also an asset that can be stored and sold offshore with some degree of flexibility and freedom and may also not attract such close scrutiny as China moves towards a greater degree of digital banking.

The most significant result outside of New York that week was the very rare Qianlong mark and period famille rose lantern vase and stand, which was offered by Cabinet Portier at Rémy Le Fur at the Drouot in Paris on Friday 25 September. It had belonged to a Captain Antoine Laporte, a major donor to the Guimet Museum in Paris, who had been stationed in Beijing at the beginning of the 20th century.



A very rare famille rose lantern vase and stand, Qianlong mark and period. 55cm total height., sold for €4.45m. (Estimate €800,000-1,200,000).  
Photographs © Rémy Le Fur.

DROUOT DIGITAL

Sales in progress | The sale | Sale's information | GTCB | EUR | EN | HELP

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**lot 1** Estim. €800,000 - 1,200,000

Bids for lot

Bidding closed	€3,700,000
In the room	€3,700,000
In the room	€3,600,000

Pour enchérir sur ce lot, merci de vous enregistrer auprès de l'etude. Pas de DrouotLive pour ce lot.  
To bid on this lot, please register with the auction house.  
关于本拍品的竞拍，请到本公司登记。感谢您的理解与支持。

DRAAF - Épicerie et objets divers, porcelaine émaillée polychrome et Importante vase "lantern", dit "Qing long zun", en porcelaine émaillée polychrome et de la famille rose dit "fencai"; sur la peinte, les huit immortels traversant le

The famille rose lantern vase selling at the Drouot in Paris on 25 September 2020.

This delicately potted vase was painted with a continuous design of the Eight immortals crossing the Eastern Sea. The shape, with the narrow straight rim, is rarer than the majority of lantern vases, which generally have waisted necks and flaring rims. Additionally, it was really unusual to have its original coral ground and gilt stand, (also bearing a Qianlong seal mark). The bidding commenced at €850,000 and proceeded quickly from €1m with multiple bidders in the room at €100,000 increments until it was knocked down for €3.7m, that is €4.45m with premium (Estimate €800,000-1,200,000).

The previous day, Hanson's of Derbyshire offered what they had termed the 'ultimate lockdown find' - the Qianlong mark and period Beijing enamel ewer and cover. It had been advertised with an estimate of £20,000-40,000, so it was a little surprising that after the auctioneers preamble, the bidding commenced at £100,000. However, after some delay, bidding resumed at £105,000 and moved up in £5,000 increments with three telephone bidders up to £190,000 and then in £10,000 increments to where it was hammered down for £390,000 (selling for around £490,000 with buyers premium).

One wonders whether it could have sold for a little more on the day, but it may be the market for painted enamel is a little narrower than that of Chinese imperial porcelain of the same period. However, the vendor was very happy with this life changing result and ironically, he had initially intended to give the ewer to a local charity shop.

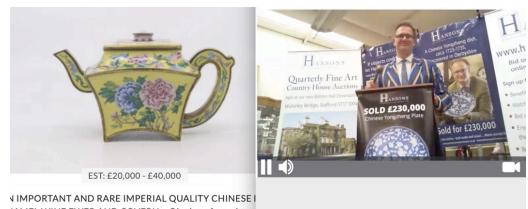
During the auctioneers preamble, Charles Hanson confirmed the provenance of the piece which was acquired by the owner's grandfather, Ronald Wadsworth during his war service in the Far East.

What was quite striking about the results last month, was the market's reliance on technology that has become essential to help achieve these results. It is clear that numerous purchases that were made in New York were undertaken remotely without the buyers having handled their respective purchases. This can be considered quite risky, especially in the upper area of the market, as there can be differences in a photograph of a piece, to that when it is in one's hand.

However, the technology of photography and videoing has really improved and the auction houses continue to invest significantly in this. This and the detailed interpretation of pieces by knowledgeable specialists can help in some way to bridge this gap.



A rare Chinese Beijing enamel wine ewer and cover, Qianlong mark and period, 15.5cm long, sold for £490,000. (Estimate £20,000-40,000).



EST: £20,000 - £40,000

IMPORTANT AND RARE IMPERIAL QUALITY CHINESE JADE WINE EWER AND COVERHu, Qianlong four-chara

Charles Hanson of Hanson's Auctioneers, Derby selling the Beijing enamel ewer on 24 September 2020. Photographs © The Saleroom.com.



Ronald Wadsworth, served in Burma during the Second World War.  
Photograph © Hanson's Auctioneers.

1. New York Times, Economic Times, News, 28 September 2020.

## Sale Diary

- 8 October - Christie's Hong Kong. The Pavilion Sale. Chinese Ceramics and Works of Art.
- 9 October - Sotheby's Hong Kong. Monochrome II.
- 9 October - Sotheby's Hong Kong. Important Chinese Art
- 2 November - Bonhams Knightsbridge. Asian Art.
- 3 November - Christie's London. Important Chinese Art.
- 4 November - Sotheby's London. Important Chinese Art.
- 5 November - Bonhams London. Fine Chinese Art.
- 5 November - Lyon & Turnbull London. Fine Asian Works of Art.
- 6 November - Sworders London.
- 9 November - Chiswick London. Chinese Art of Monochrome.
- 10 November - Chiswick London. Asian Art
- 10 November - Woolley and Wallis. Salisbury. Fine Chinese Paintings and Works of Art.
- 11 November - Woolley and Wallis. Salisbury. Asian Art II.
- 11 November - Roseberrys London. Chinese, Japanese and South East Asian Art.
- 12 November - Dreweatts. Newbury. Chinese Ceramics & Works of Art.