

Paris, capital of painting?

“Thanks to art, instead of seeing one single world, ours, we see it multiplying; as many original artists there are, as many worlds we have at our disposal.” If Marcel Proust’s work is filled with pictorial references – to such an extent that text and image melt, for he himself wrote to Jean Cocteau: “My book is a painting” — it means painting does indeed convey something imaginary and vital.

Like the labyrinthine galleries of the Louvre young Proust and his friends used to visit, and represented in *In Search of Lost Time*, the Palais de la Bourse de Paris will host for a few days a large collection of paintings. Indeed, the second edition of the Paris Tableau fair — international antique painting fair — will open from 7 to 12 November 2012, to the delight of art traders, collectors and art lovers. This fair, born from the initiative of ten organising traders, aims not only at promoting the antiquarian profession, but also at sharing with a wide public its exhibitors’ love of antique painting and at offering a real aesthetic experience. Maurizio Canesso, Hervé Aaron, Eric Coatalem, Bertrand Gautier, Bob Haboltd, Jean-François Heim, Georges de Jonckheere, Jacques Leegenhoek, Giovanni Sarti and Claude Vittet share this passion. And it is notable their enjoyment is contagious, for last year, over sixty major paintings were sold within only five days. This second edition then appears as justified and even necessary, in this current artistic context, where (more next page...)

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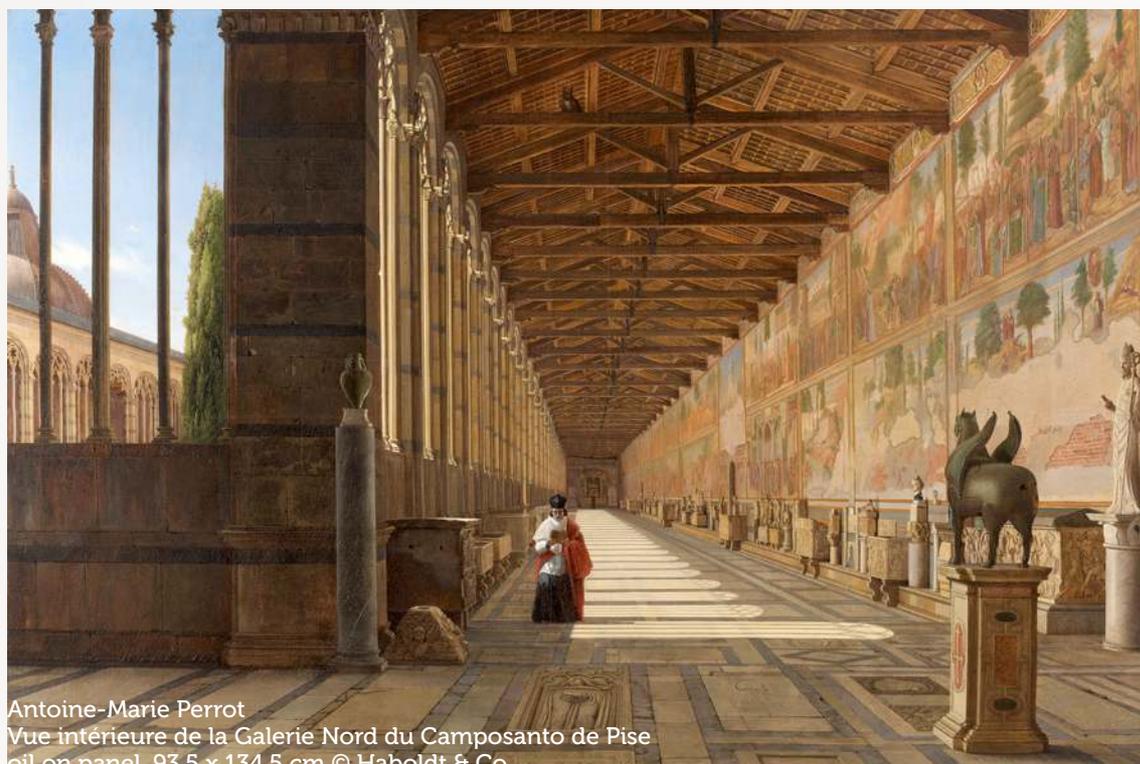
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Antoine-Marie Perrot
Vue intérieure de la Galerie Nord du Camposanto de Pise
oil on panel, 93.5 x 134.5 cm © Haboltd & Co

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Auctions...

ARTICLE OF THE WEEK...

The death of auction houses

Artemundi Global Fund, investment fund dedicated to art, has recently announced in a press release the forthcoming "death" of auction houses, notably Christie's and Sotheby's. Progress is now overtaking auction houses and it would seem they can do nothing about it.

Indeed, the art industry is going through an evolution process, and auction houses are being left aside. Artemundi Global Fund describes them as anachronisms, maintained artificially by traditionalism. They represent the ancient protocol, ancient way of functioning and creating a relationship between the buyer and the seller. Technological revolution endangers numerous companies from all sectors, and art industry is not being spared. For Artemundi, the auction house – an intermediary far too expensive, which requests at least a 25% commission — is like a snake biting its own tail. As the Internet is killing paper press, it is now killing auction houses. They are becoming relics of the past, and it is neither the first nor last time we have to deal with it.

Obviously, some may contradict Artemundi Global Fund's conclusions, basing on the turnovers recently made by auction houses: they continue to make considerable sums. Nevertheless, the investment fund declares that by analysing them as a whole, on the global level, we may discover that this turnover, though it seems so very stable, is being sustained by non-viable sales. Results are rigged by record sales. Artemundi gives the example of the sale of Giacometti's *L'homme qui marche* for \$104,000,000, as well as Munch's *The Scream* for \$119,000,000. According to Artemundi, if the economic situation was more balanced, these records would never have been even possible.

We talk here about "objects of desire", "trophies" purchased by rich collectors, which does not in any way reflect the general state of the art market. Thus, Artprice indicates that 58% of the total turnover of the art market in 2011, matches only 1% of the lots, those famous trophies suffering from inflation. Only 1,680 lots achieved prices higher than \$1,000,000, out of over 36,800,000 operations throughout the world: a negligible figure.

For Artemundi Global Fund, the future of the art market is already clear. Investment funds are flourishing: their value and number are perpetually increasing. Since the 1970s they did not transform into organised institutions. They work in synergy with all of the players of the art market, which auction houses did not learn to do. In addition, it is clear that access to artworks online is transforming the very structure of the art market, above all by its becoming more and more common. The Internet provides as well huge amounts of information, allowing to create a transparent and competitive environment; these are other factors auction houses cannot fight.

Auction houses do not know what is indispensable now, they are blinded by self-preservation. They cannot be trusted then when it comes to evaluating art works. The question raised by Artemundi is the following: how much time is remaining to traditional auction houses? They belong to the past, with no Internet and computers. Some have been by no doubt a significant meeting place for collectors and sellers, but this has changed. These intermediaries have no more chance to keep going, regarding the new ways of functioning where commission is next to none. In the future, the art market will probably look more like New York Stock Exchange than eBay or Amazon, which is as well a big change.

TOP STORIES...

Brand new objects on auction!

Christophe Doré — former auctioneer of Tajan and Osenat and Frédérique Giraud — player of the world of communication and decoration, directors of Doré & Giraud, a Parisian auction house, will inaugurate on 25 November a new generation of public auction sales. Indeed, only lots never put on sale before will be offered. This new type of auction has become possible thanks to the application of a recent law voted in February 2012, allowing auctioneers to sell new objects.

The opening sale, to be held at the Joseph Gallery in Paris, in the Marais district, consists of over 300 pieces including a wide selection of lamps, furniture, ceramics and textile. One of the star pieces is a *Chaise Longue LC4* by Le Corbusier, estimated between €2,200 and €2,600.

The idea of the duo is to offer a fine collection of furniture and decorative objects, in order to give access to a wide range of innovative products of contemporary design. Equally, this practice allows the distributors of furniture and other objects to have access to a new tool of communication and sale.

RESULTS...

Results of the Leclere auction at the Villa Noailles

Leclere Auction House has announced the results of the auction organised at the Villa Noailles in Hyères, South of France, on 24 October 2012. A hundred lots presented on sale managed to make a €600,000 turnover.

Among the best-selling lots we might mention a rectangular beaten iron desk with patina, covered with green leather, by Jean-Michel Franck and realised by Comte, sold for €60,000. Another piece by Jean-Michel Franck and Comte, a pair of beaten iron with black patina console tables, with a rectangular plate covered with brown leather, was sold for €38,000.

This auction presented as well a rectangular table with geometric structure in chrome steel strips realised by Robert Mallet-Stevens, sold for €20,000 and a high rectangular lacquer console table, by Gaston Suisse, sold for €38,000. A rare pair of neo-classical style armchairs, in white lacquer wood, with a straight back and sculpted legs and arm rests by Henri Parayre, realised by André Arbus, was sold for €24,000 (€1000 below initial estimations).

A Qianlong period screen sold far beyond estimations

Ivoire Chartres, from Ivoire Groupe, has recently announced the results of the auction sale held on 28 October 2012, most satisfactory results thanks to the sale of a Qianlong period screen (1766).

Thus, though it was estimated between €60,000 and €80,000, the Qianlong screen was purchased for €1,248,000. It is a ceremonial object incrustated with precious stones, zitan, white nephrite, finely sculpted. Vividly bid by eight buyers, it was finally sold to a Chinese purchaser who made the highest bid.

It is worth noticing that this auction offered a vast overview of lots referring to the history of different countries, and pieces coming from French private collections. Most of them have now joined international collections. A painting by Hakki Anli, 1965, was sold for €26,400, after being estimated between €10,000 and €15,000. Another one, by Russian painter Alexej Harlamoff, titled *Lady with a Pearl Necklace*, 1822, was purchased for €15,000 and the small watercolour painting, by Vietnamese artist Mai Thu, titled *The Reading Lesson*, was sold for €6,000. A bird-shaped cup made from white horn was sold for four times its estimation and reached €6,720.