

Ravenel Art's 10th Anniversary Spring Auction of Modern and Contemporary Asian Art Enjoys Success

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Ravenel Art, once again, has set the standard for auctions of modern and contemporary Asian art with outstanding results at its Taipei Spring auction on Sunday June 7, 2009. The total amount realized at the auction was 212, 804, 000 NT Dollars, 6, 507, 768 million US Dollars including commission. 77.7% of lots were sold, 136/175, with a value of lots sold at 111.4%. A truly great result in today's market.

A very positive reaction to the works on offer during the Taipei preview on Friday and Saturday, and the reasonable estimates in the catalogue raised expectations that the auction would deliver strong results. The auditorium was crowded before the auction on Sunday with around 600 people in attendance. A large number of written bids had also been submitted along with many telephone bids from around the world. The auction started on a very high note with the early lots attracting strong bidding and this was to set the tone for the whole auction.

The highlight of the afternoon was Wang Huaiqing's 'Flying Apsaras' Triptych, which fetched 43, 760, 000 NT Dollars, 1, 338, 226 US Dollars including commission. A magnificent work of abstract expressionism, 'Flying Apsaras' is imbued with oriental religious awesomeness, with visualized figures of flying goddesses and heavenly beauties. 'Ferry Boat', a work by the most respected Taiwanese artist, Liao Chi-chun, brought in 24, 160, 000 NT Dollars, 738, 838 US Dollars including commission. One of his celebrated great paintings, 'Ferry Boat', is a lively and gorgeous representation of a traditional harbor scene in Taiwan, celebrated in soft and beautiful colors, changes of light, shadow, and wonderful tones.

Another highlight was Cai Guo Qiang's 'Art Shopping Network' which was bought for 16, 520, 000 NT Dollars, 505, 199 US Dollars including commission. A collaborative work created with Tsai Kang-yung a famous Taiwan TV personality, the piece was made in Taiwan as an exploration of the commercialization of art. Famous for his 'explosion art', Cai blew up 'Golden Yuan Bills' which had been issued in 1948 by the Nationalist Government of China in an attempt to control inflation which miserably failed. These 'blown up' bills were then sold on a TV shopping network, treating art as a commodity. The work on offer today is the original three panels on which the bills were exploded along with a video of the 'selling on TV'.

A work by the pioneer of Chinese abstract painting, the Chinese-French artist Zou Wou-ki realized 9, 204, 000 NT Dollars, 281, 468 Dollars including commission. The work, titled 28.4.75, is dominated by orange-yellows and golds, the earthy and sunny colors used by Zou in the 1970s as a reflection of his search for warmth and tranquility as he dealt with the grief of losing his wife in 1972. 'Effusion' by Chu Teh-chun, another leader of Chinese abstract painting, and also a Chinese-French artist, fetched 6, 372, 000 NT Dollars, 194, 862 US Dollars including commission. A master of incorporating rays of light dancing among blocks of bright and brilliant reds, yellows and blues, Chu dazzles the viewer with multifaceted layers of space and color.

Some works easily beat their high estimates. In the contemporary Chinese section, 'Portrait' by Zeng Fanzhi, a study of an isolated and alone half-figure with his mask removed, brought in 4, 956, 000 NT Dollars, 151, 560 US Dollars including commission against a high-estimate of 3 million NT Dollars. 'Golden Sunshine', a wonderfully evocative study of a young Western Chinese girl in traditional garb bathed in sunlight realized 5, 428, 000 NT Dollars, 165, 994 US Dollars including commission against a high-estimate of 4.5 million NT Dollars.

Works by two of the great modern Chinese masters, Sanyu, and Lin Fengmian saw very heated bidding and strong prices. Lin Fengmian's cubist influenced 'Still Life with Flowers and Fish' his most important still-life was bought for 3, 776, 000 NT Dollars, 115, 474 US Dollars including commission, a remarkable price, beating the high-estimate of 2.8 million NT Dollars. Sanyu's dramatic watercolor, 'Nude' fetched 1, 770, 000 million NT Dollars, 54, 128 US Dollars including commission, a spectacular result against a high-estimate of 900, 000 NT Dollars.

Works by Taiwanese artists saw tremendous results showing the market remains strong for the individualistic and creative works by these unique artists. Three expressionist works by Michell Hwang all topped their high-estimates with 'Woman with Cat' doing particularly well. Two pieces by Tzu-chi Yeh also did very well. His 'Taimali-Taitung' a signature celebration of the luscious nature seen in the semi-tropical Taiwan sold for above its high estimate. An earlier atmospheric still life of a flower, 'Monologue' also easily passed its high-estimate.

Japanese and Korean artists maintained their popularity with strong bidding seen for many pieces. Mayuka Yamamoto's soulful 'Red Lamb' was particularly appealing to families and beat its high-estimate. Three works by Yoshitaka Amano saw intense bidding with a wide interest from the Asian region. Two pieces by Ayako Rokkaku both beat their high-estimate and saw very competitive bidding. Two paintings and one sculpture by Korean artist, Kwon Ki Soo also attracted major bidding fetching high prices.

Results for Indonesian, Indian, Malaysian and Philippino artists suggest that art from South-East Asia is going to continue growing from strength to strength at auction. Works from this region saw active and intense bidding from buyers throughout the Asian region.

Ravenel Art, in its tenth anniversary year, has shown that with its strong reputation, professionalism, and stellar client base, that even in tough economic times, there is still a market for high quality art works.

Ravenel Art is a leading Art Auction House based in Taipei, Taiwan with offices in Hong Kong and Beijing. Spring and Autumn sales of Modern and Contemporary Asian Art are held in Taipei and Hong Kong. Ravenel Art also arranges private sales of Western Modern and Contemporary Art. Ravenel is celebrating its 10th anniversary in 2009

Ravenel Art

15F-2, No 76, Section 2, Tun-Hwa South Road, Taipei 106, Taiwan

David Kearney

david_kearney@ravenelart.com

+886227089868 ext 183

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