

China: The New Contemporary-Art Frontier

By CAROL VOGEL

Sitting in the back row among a crowd of 400 people at Sotheby's York Avenue salesroom yesterday morning, a Singapore collector unknown to even the most knowledgeable of experts on Asian art spent nearly \$1 million on a dreamy portrait of a dazed-looking comrade. The work, "Bloodline Series: Comrade No. 120" (1998), by the Chinese figurative painter Zhang Xiaogang, brought the highest price yesterday at New York's first auction of Asian contemporary art.

"It was a market waiting to happen," said Henry Howard-Sneyd, Sotheby's managing director in Asia and Australia, after the first

With bidding from around the globe, Sotheby's auction exceeds expectations.

session of the all-day event. "It was amazing to see bidding from virtually all over the globe."

While Mr. Howard-Sneyd confirmed that the buyer of "Bloodline Series: Comrade No. 120" was from Singapore, he said he wished to remain anonymous. But the price — \$979,200, more than twice Sotheby's high estimate of \$350,000 — made a very public statement about the hottest new segment of the contemporary-art market.

By the day's end, the sale totaled \$13.2 million, far above its high estimate, \$8 million. Of the 245 works, only 25 failed to sell.

(Prices of record include Sotheby's commission: 20 percent of the first \$200,000 of the hammer price and 12 percent of the rest. Estimates do not reflect commissions.)

Throughout the day, more than 25 members of Sotheby's international staff fielded calls from 150 telephone bidders. In fact, halfway through the sale, the auction house actually ran out of telephones. The 4,500 sale catalogs, at \$40 each, sold out, and collectors scurried around



Zhang Xiaogang's "Bloodline Series: Comrade No. 120" (1998) went for nearly \$1 million, more than twice Sotheby's estimated price.

the auction house trying to get their hands on copies.

In the audience were a mix of Asian, American and European collectors and dealers. Many were new to the New York sales, though some were veterans.

"The frontiers of contemporary art are endless," said Mera Rubell, a Miami collector who was sitting in Sotheby's salesroom yesterday watching the bidding. "It's exciting."

Ms. Rubell and her husband, Donald, have been pioneer collectors of contemporary art, buying works by Maurizio Cattelan, Richard Prince, Elizabeth Peyton and Thomas Struth before anyone had ever heard of them. She said she had been watching this market for

years. In 2002 she spent six weeks traveling around China with Zhang Huan, a Conceptual artist and photographer who is part of an artists' community outside Beijing known as the East Village and whose work was included in yesterday's sale.

"Peace," a 2001 sculpture by Mr. Zhang consisting of a cast-bronze bell with a lead body covered in gold leaf rigidly posed perpendicular to it, sold to a unidentified telephone bidder for \$408,000, more than twice its high \$200,000 estimate. The work is the artist's reference to the ancient form of the temple bell and his placement of a body, which made a loud gong when pushed into the bell, was his reminder to the world of the stress involved, as the catalog described it,

in "being cast from life." "Peace" had adorned the plaza of the Ritz-Carlton in Lower Manhattan in 2003.

Another work by Mr. Zhang, "To Raise the Water Level in a Fish Pond," a 1997 photograph made as part of a performance piece in which workers were asked to walk into water to show how little effect they had on its level, was also up for auction. It sold to an unidentified bidder for \$78,000, more than twice its \$30,000 high estimate.

Like Mr. Zhang's works, much of the art being sold yesterday was politically charged, with references to Mao Zedong, Tiananmen Square, globalization and consumer culture.

Six bidders tried to buy "Lions" (1998), a toothy, laughing self-portrait by the Chinese painter Yue Minjun, kneeling as if he were a lion roaring, reproduced five times. The repetition of the laughing man is the artist's symbol of a society newly committed to the pleasures of consumption. It was one of the most sought-after works of the day. The winner was a telephone bidder who paid \$564,800, far over its high \$150,000 estimate.

Michael Goedhuis, a longtime dealer in Chinese contemporary art, with galleries in London and New York, was able to buy another coveted work: "The Living Word," a cascade of Chinese characters carved from acrylic and painted in pastel colors by Xu Bing, a Chinese artist living in New York. The cover image of the auction catalog, it was estimated at \$250,000 to \$300,000. Mr. Goedhuis paid \$408,000.

"This sale is certainly proof that New York is a vitally valuable platform for Chinese contemporary art," he said yesterday. "It also shows that the market has broadened beyond the boundaries of just the brand names, and inevitably that's going to take prices up for the next decade."

For some collectors it already has. Sue Stoffel, a Manhattan collector who has been buying Chinese contemporary art since 1990, said that yesterday she watched her holdings appreciate by 10,000 percent.

"And it's just going to keep going," she added.