

# LA GAZETTE DROUOT

INTERNATIONAL

NUMBER 67

MARCH 2017

 **MARC MAISON**

**EXHIBITION**

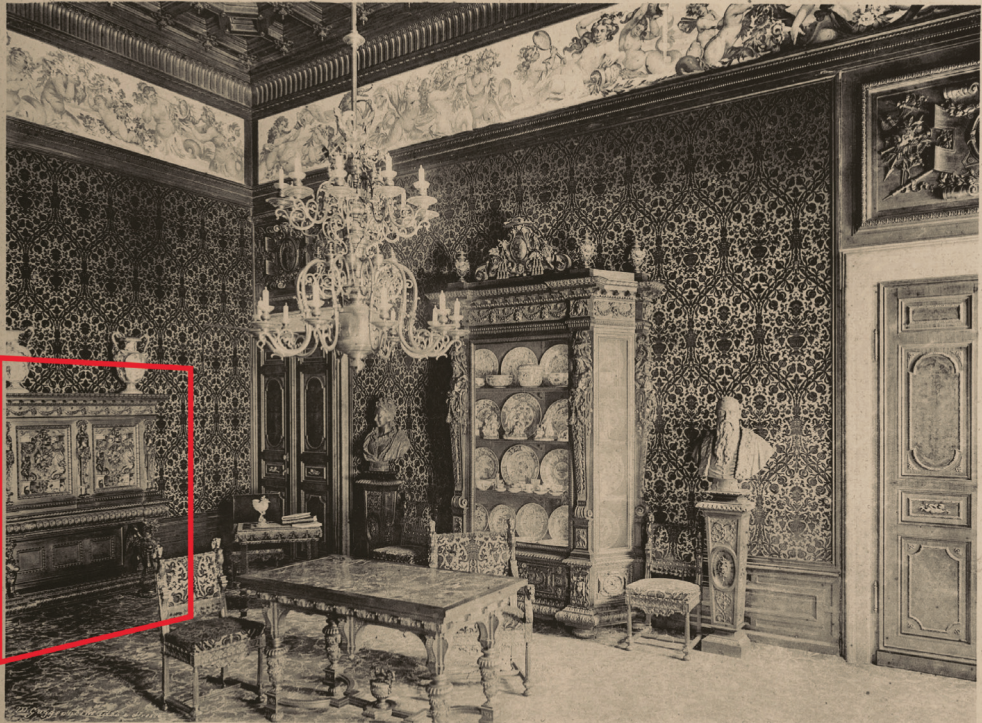
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Friday 24 th March 2017 at 2 p.m.  
Paris Drouot Room 6  
**OLD MASTERS**

Paintings and drawings, Ceramics, Furniture and European decorative art



**Claude Joseph VERNET (Avignon 1714 - Paris 1789)**

*Orientals in a cove at sunset*

Oil on copper

39 x 48 cm

Signed and dated lower right: j. vernet. / F. 1780

On the reverse on the copper, inscription in Cyrillic,  
retranscribed later: N ° 23 GM (?),

Inscription in pencil in Cyrillic: Gol 8 and customs stamp.

Provenance:

Commissioned in 1780 by the Abbe Alaume (probably);

Probably Prince Mikhail Galitzin's collection

(from the inscriptions on the reverse side);

Collection Léonino; Its sale, Paris, Galerie Charpentier

(Mes Baudoin and Ader), 18 and 19 March 1937,

lot 61, repr. (During batch 60).

**Claude Joseph VERNET (Avignon 1714 - Paris 1789)**

*Young girls in the bath*

Oil on copper

41.2 x 49 cm

Signed and dated lower right: j. vernet. / 1781

On the reverse on the copper, inscription in Cyrillic,  
transcribed later: N ° 16 GM (?), Inscription in pencil in

Cyrillic: Gol 8 and stamp of customs.

Provenance:

Commissioned in 1780 by the Abbe Alaume (probably);

Probably Prince Mikhail Galitzin's collection (from the  
inscriptions on the reverse side);

Collection Léonino; Its sale, Paris, Galerie Charpentier

(Mes Baudoin and Ader), 18 and 19 March 1937, lot 60, repr.

(During batch 61).



Expert : Cabinet Turquin

**FRIDAY 24 MARCH 2017 at 2 p.m.**

VIEWING: 23/03 - 11 A.M. TO 9 P.M., - 24/03 - 11 A.M. TO 12 NOON

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Agrément N° 2002-108

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ART MARKET - MAGAZINE



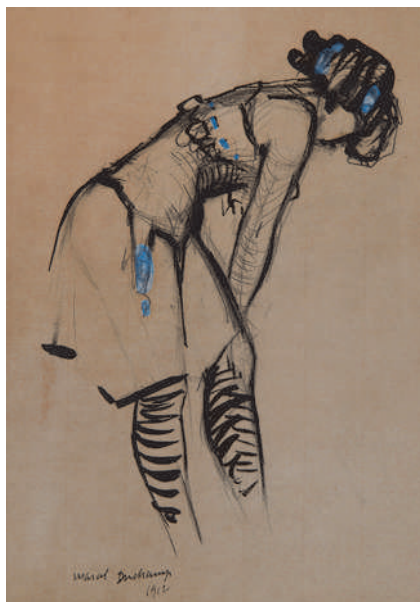
## 50 RESULTS

A bust of Voltaire signed "Jean-Antoine Houdon" makes eyes at a beautiful Athena. There were no sharp price rises. Instead, respectable results that benefit regions outside Paris.



## FOCUS 64

In March, under the influence of fairs devoted to the medium, Paris beats to the rhythm of drawing. A foretaste of the programme with three major dates.



## 20 UPCOMING

Bronzes, with Auguste Rodin and Diego Giacometti, will reign supreme in the month of Mars, whilst the Beatles will offer themselves up to the world in a personalised sale at l'Hôtel Drouot. Roll up!



## EVENT 74

Last year, the PAD celebrated its 20th birthday. This seasoned Parisian exhibition, comfortably established in the design fair landscape, is expected to charm its loyal visitors again with its upcoming edition.

## 82 INTERVIEW

An unobtrusive collector and philanthropist, the Sultan Sooud Al-Qassemi created the Barjeel Art Foundation in Sharjah. A hundred of its works are on show at the Arab World Institute in Paris until July.



## 88 ART FAIR

Now present in New York, with the addition of two new versions, TEFAF Maastricht still remains the unmissable and unrivalled home of art and antiquities experts.



# EDITORIAL



**Céline Piettre**  
EDITORIAL MANAGER

Sunny days are here again in Paris's museums. Already, the Musée du Louvre has been hosting the master of genre painting, Vermeer, since late February, while preparations are under way to celebrate two national stars of modernity, also in Paris: the Impressionist Camille Pissarro (at the Musée du Luxembourg from 16 March) and the sculptor Auguste Rodin: the Grand Palais is commemorating the centenary of his death in style, starting on 22 March. While awaiting this flood of events (to be covered in our next issue), Paris is warming up with Drawing Week and its attendant shower of salons and exhibitions devoted to the medium. A downpour also announced in terms of fairs: the PAD in Paris, where art rubs shoulders with design; Paris Art Fair, taking a journey through Africa, and TEFAF, whose reputation knows no bounds, and has now expatriated itself to New York (p 88). This action-packed scene is reflected in the market, with the sale at Drouot of an "Eternal Spring" by Rodin in its original version: sheer heaven for collectors. And lastly, we say farewell to Yannis Kounellis. This major figure in Arte Povera, who has died at the age of 80, called for "the return of poetry by all means possible". We'll do our best to follow his advice...

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PRICES INCLUDE BUYER'S PREMIUM





Jean Léon Gérôme (1824–1904), *Les misères de la guerre*

**h** & **h** **argesheimer**  
KUNSTAUKTIONEN DÜSSELDORF



Antwerp School, ca. 1520/50, *Adoration of the Magi*

# AUCTION | FINE ART & ANTIQUES

**10/11  
MARCH  
2017**



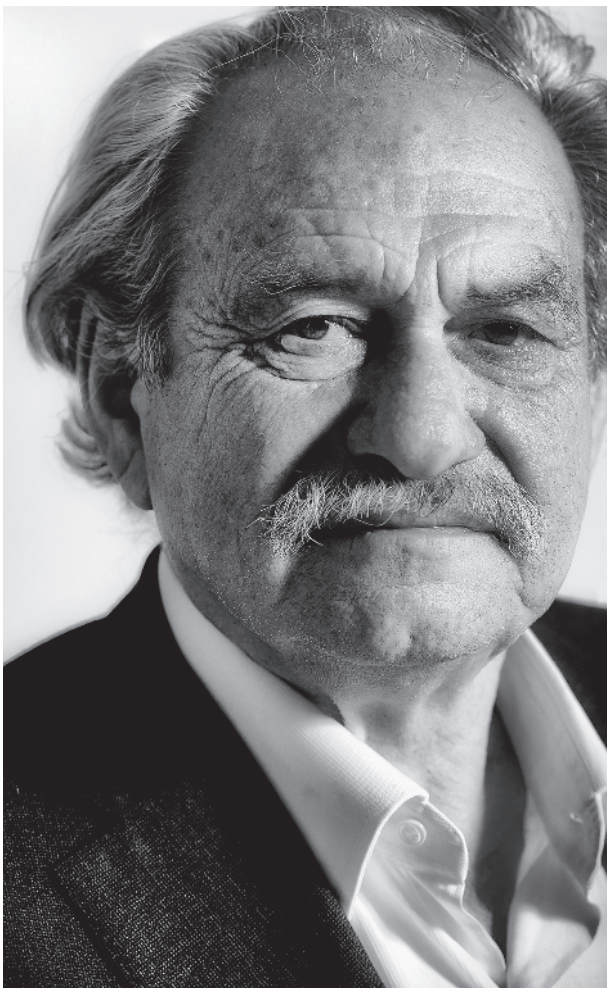
Henry Dasson (1825–1896), Paris, 1883



François Linke (1855–1946), Paris, ca. 1900



# NEWS IN BRIEF



© Galerie Lelong, Paris

## Dore Ashton dies at 88

American art critic and academic Dore Ashton died on 30 January in New York, at the age of 88. She was well known as a specialist of the New York School, and published numerous columns on abstract expressionism in the review *Cimaise* before being recruited by the *New York Times* in 1955. Her major monograph on Mark Rothko reflects the good relationship she cultivated with the American artist.

## Arte Povera in mourning

The Greek-Italian artist Jannis Kounellis died on 16 February in his adopted city, Rome, aged 80. He was one of the leading figures of the Arte Povera avant-garde movement, known for his use of "poor" materials like coal, steel and stones.



Photo: Robert Bayer

## Monet as a special guest

To celebrate its 20th anniversary, the Fondation Beyeler in Basel is presenting an exhibition of Monet's work until 28 May. It features sixty-three masterpieces from private collections and major museums, including the Musée d'Orsay, the Pola Museum in Japan, New York's Metropolitan Museum and the Art Institute of Chicago. Monet is one of the leading artists in Ernst Beyeler's vast collection. The exhibition focuses on the end of his career, characterised by a more personal style.

**PAINTINGS FROM THE 19TH AND 20TH CENTURIES**  
**CONTEMPORARY ART & PHOTOGRAPHS**  
27 March, 2017 - Drouot - France



Victor Marie HUGO (1802-1885) *L'Hermitage (Jersey)* 1855. Brown ink on paper. 19 x 22 cm

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Henri MARTIN (1860-1943) *Jeune fille devant le bassin principal du parc de Marquayrol à Labastide-du-Vert*. Oil on panel. 55 x 45 cm

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## The Whitney Biennial is back

A major event in the contemporary art world, the Whitney Biennial is being staged from 17 March until 11 June: the first time the show is to be held in the museum's new building in south Manhattan, designed by Renzo Piano. The sixty-three artists selected for the 78th edition are an even mix of men and women. The event, focusing on the place of the individual in a turbulent society, is directed by Christopher Y. Lew, associate curator at the Whitney, and Mia Locks, an independent curator. Emerging figures like GCC and Puppies Puppies will rub shoulders with more established artists, including Frances Stark and Anicka Yi.



Courtesy of the artist Tuan Andrew Nguyen, Whitney Biennial 2017

## Appointment

David Schrader is returning to Sotheby's New York as director of private sales for contemporary art. He worked for Crédit Suisse and JP Morgan, where he became managing director. During this time, he also compiled a large collection of post-war art.

Marie-Ann Yemsi, an independent cultural consultant and guest curator of "L'Afrique à l'honneur" at Art Paris Art Fair (p. 78), has been appointed director of the next Bamako Encounters Biennial, 2 December 2017 to 31 January 2018.

Nancy Spector to return to the Guggenheim Foundation in New York, but this time as artistic director. The nomination, announced on the 15 February, will see Spector assume responsibility of conceptual and strategic planning at the museum.



On 9 February, Christie's unveiled its global results for 2016. The British auction house retains its leadership, but its turnover was down by 16% compared with 2015 (£4 billion) and its auction room sales by 22% (£3.3 billion). However, private and Internet sales were up.

## The Île Seguin emerges from the depths

Finally! Pierre-Christophe Bagnuet, Mayor of Boulogne-Billancourt (near Paris), and Laurent Dumas, CEO of the Emerige group, unveiled the construction plans for the upriver tip of the Île Seguin. The municipality's aim is "to shift Paris's cultural centre of gravity towards the west." In 2021, two buildings will rise up from the ground. The Spanish firm RCR Arquitectes and the French firm Calq have dreamed up an art centre of 5,600 m<sup>2</sup>, with Jérôme Sans as artistic director, with a multiplex of eight cinemas, shops and a roof garden. Next to them will be a 220-room hotel, designed by Baumschlager Eberle. Minerals, plants and transparency are the watchwords for this complex.

© Baumschlager Eberle Architectes et RCR arquitectes/Berga&Gonzalez

# SCEAUX - HÔTEL DES VENTES

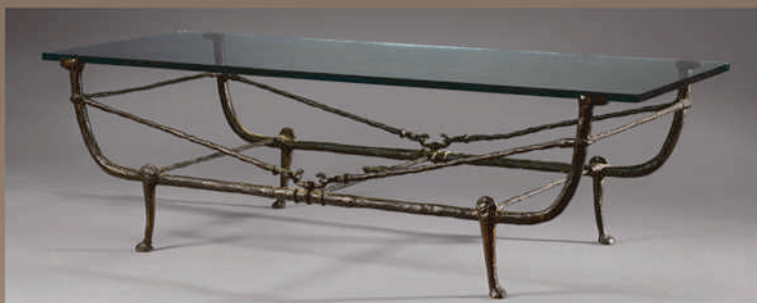
Sunday 26 March at 2:30 pm



Inheritance distribution: Collection Olga et Alain R.

## MODERN ART

Jean DUBUFFET (8) - Henri MICHAUX (9), Diego GIACOMETTI, DADO, DALÍ,  
André MASSON, Juan MIRÓ, Antoni TAPIES, CÉSAR, ARMAN...



Diego Giacometti,  
cradle table,  
*second version*,  
38 x 118 x 53 cm  
Acquired at the beginning  
of the 80's

## ASIAN ART - PRIMITIVE ARTS

Ministry

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# SCEAUX - HÔTEL DES VENTES

Sunday 26 March at 2:30 pm



1 - Jean DUBUFFET  
*Barbe des astrologues de Tyr*, 1959  
Indian ink and collage,  
61 x 51 cm  
(Loreau, XV, n° 44)



2 - Henri MICHAUX  
*Adulte fatal et sa suite*, 1945  
Watercolour and Indian ink on paper,  
65 x 50 cm

3 - Juan MIRÓ  
*Dessin surréaliste sur une nappe dentelée*, 1948  
Ink, watercolour, burn holes and coloured backgrounds,  
26 x 33 cm  
(Dupin, n°1090)



#### Public viewings:

Salle V.V - 3 rue Rossini, 75009 Paris: Wednesday 22 March from 11 am to 6 pm, Thursday 23 March from 11 am to 6 pm

Sceaux - Hôtel des ventes: Saturday 25 March from 11 am to 6 pm, Sunday 26 March from 11 am to 12 pm

Sale - Sceaux - auction house - 27, avenue Georges Clemenceau - 92330 Sceaux

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## David Hockney makes a splash

An exhibition on David Hockney has now opened at Tate Britain (until 29 May). With over 250 works, this is the largest retrospective ever devoted to the British artist (born in 1937). The circuit is organised chronologically, which gives a good idea of Hockney's style across a sixty-year period, from his famous paintings of Los Angeles swimming pools to landscapes around Bradford in his native Yorkshire. You can even see videos and works created on his iPad. And to top it all, both public and critics love it!

### Christie's in LA

Christie's has announced its intention to open a new showroom in Beverly Hills, California, in April 2017, where it will lay on educational programmes, events and exhibitions. However, no sales are currently planned at the new site. CEO Guillaume Cerutti has indicated a desire to collaborate with southern California, an increasingly important market for the auction house.

## New developments with Art Cologne and Art Düsseldorf

The elder statesman of modern and contemporary art fairs, Art Cologne, created in 1967, is holding its 51st edition from 26 to 29 April 2017. To mark the occasion, it has announced the opening of a new sector, Neumarkt, devoted to galleries less than ten years old. This will be a real boost for young emerging galleries, which will be carried along in the wake of heavyweights like Hauser & Wirth, Thaddaeus Ropac and Larry Gagosian. Where Düsseldorf is concerned, the MCH Group has just acquired 25.1% of the new fair Art Düsseldorf, scheduled from 16 to 19 November 2017 in the Böhler Space. The Swiss group has the chance to take a majority position in the coming years, as the remaining 74.9% belongs to Andreas Lohaus and Walter Gehlen, who created Art Fair in Cologne in 2003. As we know, the MCH Group owns Art Basel, as well as its American and Hong Kong offshoots, and acquired a stake in India Art Fair, New Delhi, last September.

## A passion for Diego

Diego Giacometti (1902-1985), brother of the famous sculptor, produced a considerable number of bronzes. In March, his dreamlike furniture populated with animals will be appearing in several sales: firstly at Christie's (p. 24) with the Hubert de Givenchy collection, then on 8 March at Beaussant-Lefèvre (Drouot Paris), where a low table "with toads, little rat, pigeon and lizards" will be available for an estimated €1 M (see photo). Another low "cradle" table bought in the early 1980s by the collectors Olga and Alain R. will be awaiting its future owner at the Sceaux saleroom on 26 March.





An impressionist painting of a busy street scene, likely a market or a public square. The scene is filled with numerous figures, some in dark clothing and others in lighter, more vibrant colors. The brushwork is thick and textured, with a rich palette of blues, greens, yellows, oranges, and browns. The overall atmosphere is one of movement and activity. The text 'UPCOMING AUCTIONS' is overlaid in large, white, outlined letters across the upper portion of the painting.

# UPCOMING AUCTIONS

FIND THE CALENDAR OF UPCOMING AUCTIONS

W

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1912-1913

France

# Immortal embrace

**5 MARCH**

In the world of Rodin, bronzes from the artist's lifetime are always a joy for collectors – especially when, like this one, they portray the "Kiss" of Paolo and Francesca, the adulterous lovers in Dante's "Divine Comedy". No need to introduce this ultra-famous bronze, which Rodin intended for the "Gates of Hell" but finally edited as an independent work. Its sale at Maître Henri Adam in Tarbes, in south-west France, should attract other types of visitors than the usual winter sports lovers. This proof carries the stamp of the prolific Barbedienne foundry, with which Rodin signed an exclusive contract in 1898 for the casting of "The Kiss" and "Eternal Spring". A sound investment, even if some nitpickers will say they prefer the "touch" of François Rudier, another founder often used by Rodin. So this reduced version of "The Kiss" was cast "under the supervision of Mr Rodin", known for his intransigence, and subject to his approval as stipulated in the contract. The estimate of around €200,000 reflects the slight wear and tear and size of the work – original or "Gate of Hell" sizes generally sell for over €1 million, as was the case at Drouot (Paris) in February 2016 under the hammer of Binoche and Giquello. For both seller and buyer, a splendid way of celebrating the centenary of Rodin's death.

Céline Piettre



HD



**Auguste Rodin** (1840-1917),  
"The Kiss", conceived in 1886,  
reduced version in 1904,  
bronze proof between 1905  
and 1910. Second reduced  
version, also called no. 4,  
shaded dark patina, signed by  
Rodin on the back at the top of  
the mound, stamped "F  
BARBEDIENNE Fondeur" on  
the side, 59.4 x 37 x 41 cm.  
Estimate: €200,000/250,000.



In the stairwell, a lantern that dates from the period of Diego Giacometti's design of the furniture for the Picasso Museum; near sofa, low table with bird and small bowl.



# Diego by Hubert de Givenchy

6 MARCH

Although he doesn't want to "sell everything", French couturier Hubert de Givenchy is nonetheless parting with a large portion of the pieces tailor-made for him by Diego Giacometti (1902-1985), giving as a reason, "I'm 90; I have to make decisions, and let things go in an organised way." Entrusted to Christie's, this haute-couture collection of 21 lots is to be sold in Paris, the city where Diego settled with his brother Alberto in 1925. The outstanding lots are two octagonal "caryatid" tables in patinated bronze (€800,000/1.2 M), and another smaller one (around €400,000). Not long ago you could still admire them, groaning with books, in one of the sitting rooms of the Manoir de Jonchet, the dress designer's magnificent house. As Elsa Schiaparelli's assistant, Givenchy discovered Diego Giacometti's work at her home when he was barely 20. Later, the Zurich fabric designer Gustav Zumsteg gave him a pedestal table by the sculptor. Hubert de

Givenchy then began to commission him to make small objects like door handles for his country house of the time, near Versailles, and then furniture. "I hardly dared suggest anything to him, because it was always better for him to have free rein. Everything he dreamed up was incredibly poetic." The two men became friends. They shared a love of animals, a constant feature of Diego's creations. A stag (a nod at the name Hubert, the patron saint of hunters) gives a wild touch to a lamp; a bird perches discreetly on the central crosspiece of a low table, as though to restore the balance between nature and culture. We know that Diego, without achieving the fantastic prices commanded by his brother Alberto, is a great favourite at auction. His association with the master of French chic, who dressed Audrey Hepburn and Grace Kelly, should make for a dazzling sale.

Céline Piettre

# Korovin: painter of ambience

12 MARCH

The father of Russian Impressionism, Konstantin Korovin, regularly came to draw inspiration from Paris, and in fact ended his days there, forced to become an expatriate to obtain medical treatment for his son. The painter was as fascinated by the capital's nightlife as its artists, so naturally he featured its cafés and boulevards in his paintings, brilliantly depicting their intense urban energy. Coming up soon at the Senlis saleroom, "Fête populaire dans Paris" is vibrant with the rhythm of modern times. Nightfall is hinted at through a patch of sky and twinkling lights (whose source is difficult to pinpoint). In this autumnal firework display, the rapidly sketched silhouettes of passers-by blend in with their

immediate surroundings: warmly lit brasserie windows or leaves exploding into dark blotches. Here, Korovin abandons the realistic aesthetic of his earlier years alongside the Itinerant painters, losing in precision what he gains in vitality. As a man of the theatre, close friend of the bass Chaliapin (of whom he painted several portraits) and stage designer for the Bolshoi in Moscow, he brushed this ballet of bodies and light from life with an intimate knowledge of the stage, capturing the path of the movement as though with a camera. The impressive size of the work and its distinctly Impressionistic touch has taken its estimate up to €160,000/200,000.

Céline Piettre



Konstantin Alekseyevich Korovin (1861-1939), "Fête populaire dans Paris", c. 1910, oil on canvas, signed, located and dated on the bottom right "Const Korovine-Paris" (two dates difficult to read), 80.5 x 130.5 cm. Private collection.  
Estimate: €160,000/200,000.

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**Auguste RODIN (1840-1917)**

Eternel Printemps, original size,  
type B variant, made c. 1884.  
Sealed by the Griffoul & Lorge,  
smelters from Paris  
on the left of the terrace.

Cast in the artist's lifetime.

63,8 x 68 x 41 cm

**Identified in the archives  
of the Comité Auguste Rodin.**

**The Comité Auguste Rodin  
has revealed that this proof  
was probably cast  
between 1887 and 1894.**

# RODIN

WEDNESDAY, MARCH 22, 2017  
PARIS - HÔTEL DROUOT - ROOM 13  
Exhibitions : Tuesday, March 21, 2017  
(From 11 a.m. to 6 p.m.)  
Wednesday, March 22, 2017  
(From 11 a.m. to 12 p.m.)  
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HD



**Marie Cerminova, aka Toyen (1902-1980),**  
"Au carrefour du silence", 1960, oil on canvas,  
100 x 50 cm.  
Estimate: €150,000/200,000.

# The mystery of Toyen

17 MARCH

The young Toyen was part of the political and artistic avant-garde scene in Prague. Rebellious against the Nazi occupation, she stopped painting and only took up her brushes again when she was in France, where she joined the Surrealist movement in Paris. She became close to André Breton, and was one of the few to remain loyal to him. She featured in all his group exhibitions, including "Surrealist Intrusion in the Enchanters' Domain" at the D'Arcy Gallery in New York in 1960: the year of this painting. Her erotic, enigmatic works are always deeply poetic. This picture, to be sold by Drouot Estimations in Paris (Hôtel Drouot), is simultaneously magical and disturbing, with its strange figure half-lizard, half-snake, staring at the viewer with large, empty, hypnotic

eyes. Dream or nightmare? Toyen excelled in the art of unsettling visions, juxtaposing contradictory elements and creating combinations suggestive of both the unreal and everyday triteness. She revisited the fantasy of the forest: a world from which indefinable creatures emerge... The works of this decade oscillate between hope for a better world, where individuals can find total fulfilment in their desires and intimate thoughts, and a far darker view of the future. The artist stopped painting in 1969, constantly frustrated by the rules of institutions. Her work is as paradoxical as her personality: a genderless pseudonym. André Breton had emotional memories of Toyen, whose "eyes were tracks of light".

Anne Foster

# Beatlemania

18 MARCH

Though Beatles-lovers are great in number, Frenchman Jacques Volcouve really stands out as a specialist in the Liverpoolian musicians. A few months ago, he decided to sell thousands of memorabilia that had formed part of his daily life. "Last year, the Lego company began selling 'Yellow Submarine' figures, but I didn't buy them. It was a sign that I had to stop collecting," says the man who once thought of creating a foundation. Several sales (Chochon-Barré and Allardi, Drouot, Paris) will be needed for this dispersion, the preparation of which he is monitoring with an eagle eye. Jacques Volcouve could talk forever about the Beatles, and has already written nine books about them. In 1967, a school friend introduced him to "Sgt Pepper's Lonely Hearts Club

Band", which he goes as far as to compare with Beethoven's Fifth. He was hooked. "I gave myself the impossible mission of buying everything connected with the Beatles," he says. His marks in English improved spectacularly, without his even needing to cross the Channel. For over forty years, he bought endlessly in France and Europe: special record releases, rare record sleeves – starting with the "butcher" and "sandwich" covers (see picture), concert programmes, T-shirts, posters, photographs (including the one for the album "Abbey Road" released in 1969), books, magazines, autographed items, promotional goods (plates, jewellery, figurines and badges) as well as one of the strawberry-motif jackets worn by Paul during his show on 16 April 1973. Now with estimates ranging from a hundred to several thousand euros, some of the pieces could cause a few sparks to fly, because Beatlemania has long been rife from the USA to Japan, from Holland to Germany, Australia and England, of course – and looks like it's here to stay.

Claire Papon



# les Beatles

Record: "From Me to You",  
"sandwich" cover, limited edition,  
1964. Estimate: €3,000/4,000.



FROM ME TO YOU ■ ■ ■ ASK ME  
I SAW HER STANDING THERE ■ PLEASE PLEA



**Auguste Rodin** (1840-1917), "Eternal Spring", first state, original size – type B variant, created in around 1884. Patinated bronze proof, signed "Rodin" on the right side of the rock, with the stamp "Griffoul et Lorge, fondeurs à Paris" on the left of the terrace, 63.8 x 68 x 41 cm. Estimate: €800,000/1,200,000.

# Rodin on good form

22 MARCH

No matter how many times it passes through the sale-room, Rodin's "Eternal Spring" continues to amaze anyone who looks at it closely, with those two bodies that seem to melt into one another, and the arm flung out behind, like a discus thrower taking a run-up. Too "happy" to be part of the "Gates of Hell", as originally intended by the sculptor, it became a separate piece, and gained its title later. Together with the "Kiss", often considered its complement, the lovers are certainly the most famous piece in Rodin's output, or even the whole history of sculpture. But its subject, a Cupid-and-Psyche-like loving embrace, and the gyrating energy of its composition (oh, that arching body!) were not alone in making the piece famous. At the time he was working on it, Rodin was having an all-consuming love affair with his student, Camille Claudel: a romance that ended badly, as we know. This tragic (and autobiographical)

aspect gave "Eternal Spring" an overwhelming kudos that is still as powerful as ever. For example, in 2015, one version of the work fetched nearly £2 M at Christie's in London. Estimated at between €800,000 and €1.2 M, the bronze up for sale with Fraysse à Drouot (Paris) aims to rival the highest ever bids. Authenticated by the Rodin Committee and cast during the artist's lifetime between 1887 and 1894 (which undeniably burnishes its pedigree), it stands out from some of its siblings through the absence of a base (characteristic of the first state of the work in 1884) and its original size. According to the sale expert, Elisabeth Maréchaux, only around ten proofs like this were made, and only five are listed. A victim of its success, the patina shows a little wear and tear. But after all, didn't Rodin himself encourage viewers to "lean over" his sculptures, and "almost touch them"?

Céline Piettre

# FINE ART FAIR EURANTICA

18  
26  
MARCH

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# Kâ-Mondo

Auctioneers

PUBLIC AUCTION

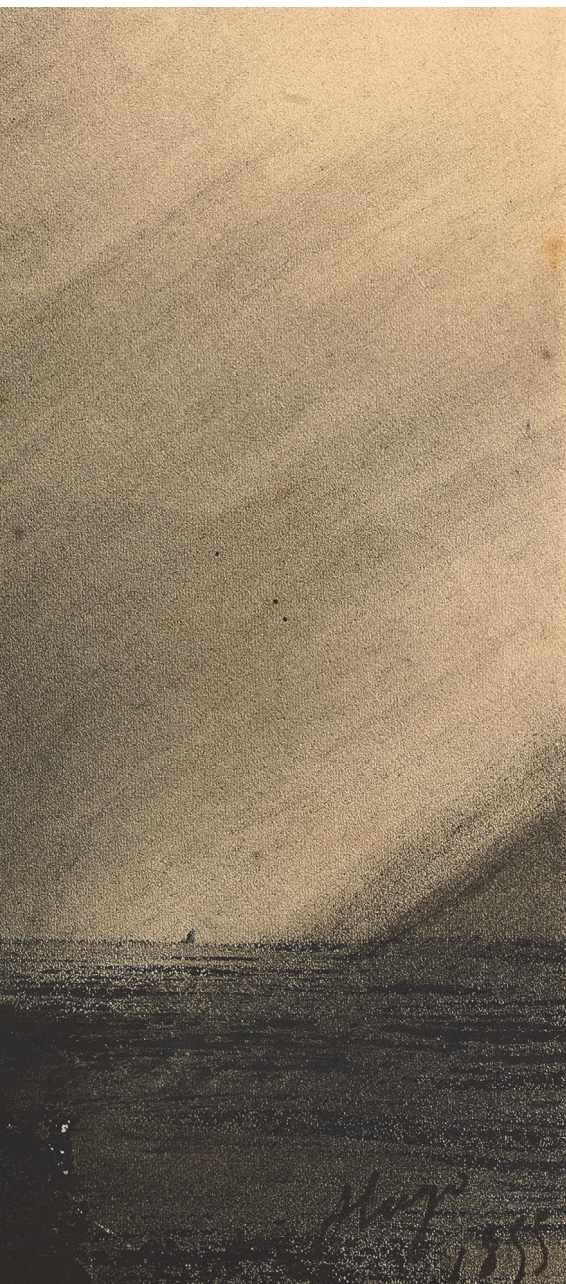
HOTEL DROUOT – ROOMS 5 and 6

FRIDAY 10TH MARCH  
2017 at 1.30 pm

A DISTINGUISHED  
PRIVATE COLLECTION  
FROM A SPANISH PALACE  
PRESTIGIOUS SALE  
PART ONE







STARTING ON 22 MARCH  

## Drawing at auction

Each year, auction houses all focus on drawing events in Paris (Salon du Dessin, Drawing Now) with sales devoting the lion's share to this much sought-after medium. Artcurial starts the ball rolling with the collections of Gaston Delestre (22 March) and Georges Dormeuil (23 March). The latter includes an "Homme au bonnet de profil" by Jean-Antoine Watteau with an impeccable pedigree (€150,000/200,000). The same day, Christie's is selling 55 drawings by Degas, which date from his early career and come directly from the heirs of the artist's own brother, and Sotheby's a broad selection of 20th-century drawings by artists including Signac (€4,000/5,000) and Picasso (€300,000/400,000). We find the same eclecticism at Piasa (28 March) and Leclere (24 March), the latter with a fine mix of Old Masters and modern pieces, from Foujita to Van Dongen (around €20,000). These works will be exhibited at Hôtel Drouot, with a variety of other pieces to be equally dispersed in the auctions during the week dedicated to drawing. Worthy of admiring there : a study for "Mademoiselle Pogany" signed Constantin Brancusi (Ader, 24 March, €80,000/120,000) and an ink drawing of Victor-Marie Hugo (Aguttes, 27 mars, €80,000/120,000, illustrated). Ending on a high note, the Sceaux sale room and Cabinet Chanoît are proposing Indian ink drawings - some with watercolour highlights - by Henri Michaux and Joan Miró, together with a "Barbe" by Jean Dubuffet (€350,000), straight from the overflowing apartment of a collector couple, friends of gallery owner Daniel Cordier. These gems are up for sale on 26 March.

Céline Piettre

# Vernet the magician

24 MARCH

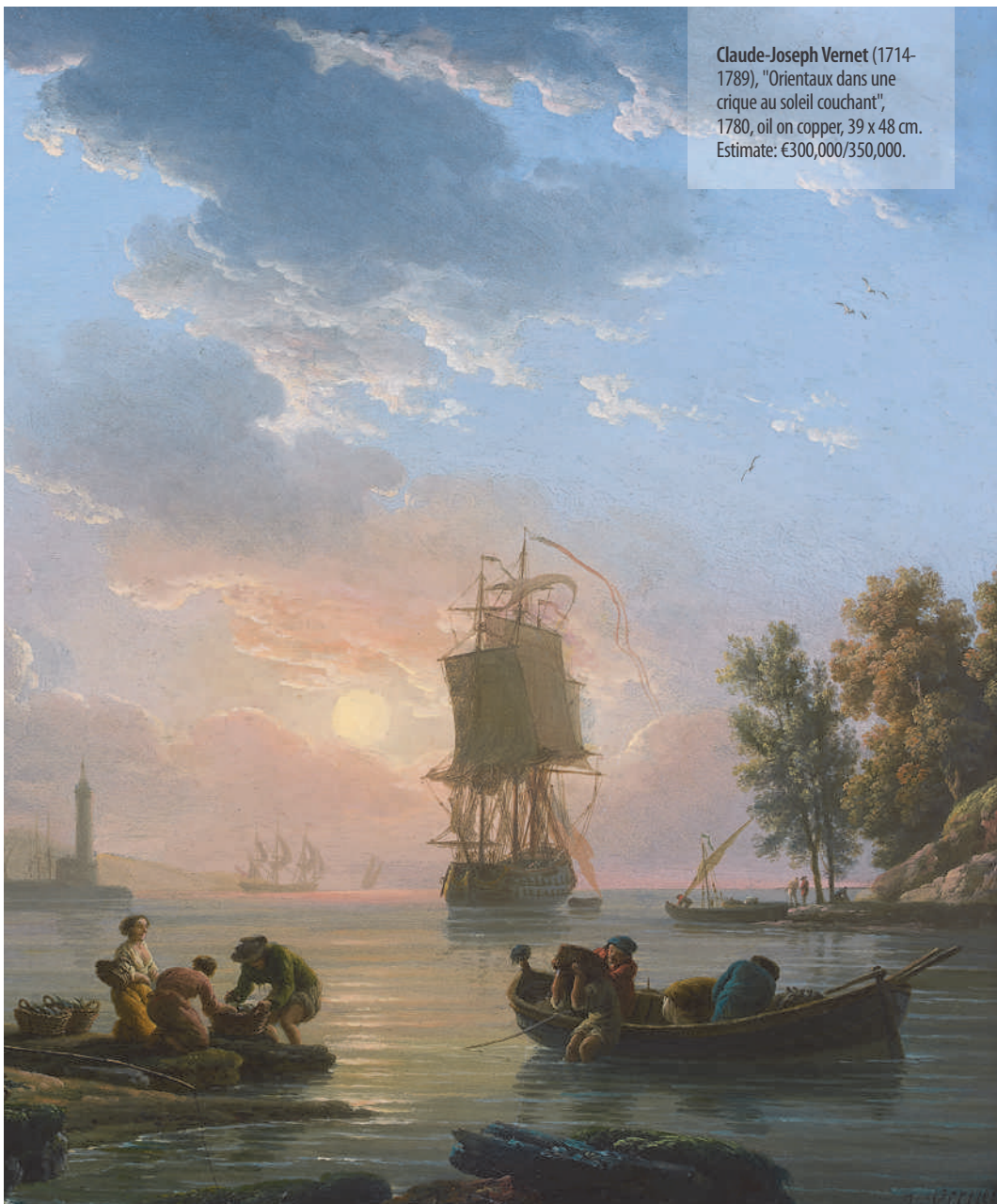
The reappearance of someone like Vernet in the art market is a red-letter day for collectors. The Marquis de Marigny, Director General of the King's Buildings, wrote: "Chardin and Vernet are two splendid magicians. We would say of the latter that he begins by creating the countryside, and draws on his stock of men, women and children to people his painting (...). Then he provides them with weather, sky, season, happiness or misery, as he sees fit (...). Jupiter calls this ruling the world; he is wrong. Vernet calls this making pictures, and he is right." Vernet worked on port scenes for ten years, frequently moving around, while also accepting a large number of private commissions. He then decided to move to Paris, where he died in 1789. During his final years, the painter produced a series of paintings on the same theme, varying the position of the figures and

the intensity of the colours, adding or removing a ship or a boat, and so on. In around 1757, he discovered the costly and precious medium of copper. The one offered for sale by Audap-Mirabaud (Drouot, Paris) is painted in a harmonious range of pearly colours, with subtle gradations of warm and cool shades. Wherever the eye falls, it finds enchanting, beautifully observed details blending seamlessly into the composition. In her monograph of 1926, Florence Ingersoll-Smouse tells us that the painting was commissioned in 1780 by an abbot called Alaume. We next find it with a matching picture of 1781 in Prince Gallitzin's collections. Did the pair feature in sales staged in Moscow in 1817-1818? In March 1937, they are mentioned in the sale of the estate of Baron Emmanuel Leonino. This son of a Genoese banker (who moved to Paris in around 1860) married Gustave de Rothschild's daughter Juliette in 1892 – a wedding that was disrupted by violent anti-Semitic demonstrations. Leonino was a collector, like the Rothschilds and Ephrussi (his relations by marriage), with a particular penchant for 18th-century French art.

Anne Foster



Claude-Joseph Vernet (1714-1789), "Orientaux dans une crique au soleil couchant", 1780, oil on copper, 39 x 48 cm. Estimate: €300,000/350,000.





26 MARCH HD >

## Napoleon in love

The Empire is increasingly synonymous with Romanticism. In 2013, the Osenat auction house sold the engagement ring General Bonaparte gave Joséphine de Beauharnais. It is repeating the exploit on Sunday 26 March in Fontainebleau with the ring Napoleon gave his first love, Caroline du Colombier (illustrated). The young lieutenant met her in Valence, where he had been posted. "No one could have been more innocent than we were", he reminisced in his prison in Saint Helena. This touching "pomponne" ring, with a bezel containing a carved ivory scene under glass, is estimated at between €15,000 and €20,000. Other historical mementos include the writing box of King Jerome of Westphalia, Napoleon I's brother (€150,000/200,000) and "L'Histoire des deux derniers rois de la Maison de Stuart" by Charles Fox, a two-volume book annotated by the Général d'Empire Foy with ornamental work by the silversmith Odier (€10,000/15,000). **Agathe Albi-Gervy**

# SALLE VV

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### Sale Saturday 8th of April at 2pm



302 FASO Christophe



203 CILE MARINKOVIC



151 MIRCHEV MOMCHIL



176 GERARVIEL



163 ATILA Biro



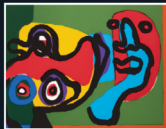
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13 QUINIO Georges



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Registration one week before and bank details required to participate in the auction

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BANKSY - BEAUVALLLET.N - BERRY.P - BISSON.C  
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BRASILIER.A - BROWN.J - BUFFET.B - CABOT.A  
CALDER.A - CARER.JF - CATELAN.M - CHAGALL.M  
CHEMIKIN.M - CHRISTOFOROU.J - CILE MARINKOVIC  
CLAISSE.G - CLARENS DE.J - COCTEAU.J - COLIN.P  
COMBAS.R - CORNEILLE - COURTIN.P - DALI.S  
DANE - DAUDIN.F.N - DEBRE.O - DEGOTTEX.J  
DEL DIN.M - DELAUNAY.S - DELVAUX.P - DIGEMA  
DREANO.L - DUBOIS.C - DUFY.R - DUMAS.C  
DUPAS.F - DUPRE.V - EN JOONG.K - FAIREY.S  
FARAONI.L - FASHA.F - FASO.C - FASSIANOS.A  
FAVRE.JL - FIORINI.M - FOJITA.L.T - FRANCIS.S  
GALAN.LG - GERARVIEL - HANC.J - HANNAKHA  
Keith HARING - HELENONS - HERBIN.A - HILSKA.J  
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WESSELMANN.T - YEVE - ZADKINE.O

#### Public exhibitions

Friday 7th of April from 11am to 9pm  
Saturday 8th of April from 9 to 11am

Catalogue €10

# Zadkine the Buddhist

29 MARCH

It is difficult to recognise the Buddha in this head by Ossip Zadkine, the features of which strongly recall the works of Brancusi, Zadkine's contemporary – like him, an eminent figure of the Paris School. Yet the Russian sculptor remains faithful to some of the 32 physical characteristics of the "enlightened being", starting with the golden skin. It is even tempting to see in the oblong skull a symbol of spiritual elevation, which was highly important to the artist, as we know. Playing with contrasts, the oval face rests on the vertical line of the neck, which continues into the textured stone pedestal. Simplicity and solemnity radiate from this sculpture, which was probably completed between 1919 and 1920, several months before Zadkine made a serious advance into Cubism.

The artist adored wood, preferring it far more than marble, clay or bronze. He carved directly into the material, trying to stay as true as possible to its essence, which sometimes influenced the very structure of the work – in this case, the slight inclination of the head. With Zadkine, sculpture preserves the memory of the tree it came from. This is a primitive totem glorifying Nature – did not Buddha withdraw into the forest to find enlightenment? We were told by the Millon auction house, selling the piece at Drouot (Paris), that it was exhibited shortly after its creation in the Rue Rousset studio in Montparnasse, where it was bought by the de Brantes family. It has been in their sole possession ever since, which explains this solid estimate of €300,000/400,000.

Céline Piettre



**Ossip Zadkine** (1890-1967), "Buddha", 1919, gilt wood sculpture on stone pedestal with pencil inscription, "Zadkine", h. around 91 cm. Estimate: €300,000/400,000.

Chupicuaro culture, late pre-classical period (400-100 BC), callipygian Venus, ceramic, 27.3 cm.  
Estimate: €120,000/130,000.



# Antique Mexico in one collection

The catalogue of this sale of Pre-Columbian art (Binoche & Giquello at Drouot, Paris) contains 68 lots, all from the same collection: that of an American, who has now died. Although his anonymity has been preserved, this aesthete and patron, a great lover of African, Oceanic and Asian culture, assembled one of the most important Pre-Columbian collections still in private hands. He included works from all the great cultures of Mexico, Peru and Costa Rica, and was deeply fascinated by the Mayans. In addition, he collected the world's largest group of Olmec pieces outside a museum. Nearly all those being sold at Drouot come from the region occupied by current-day Mexico. Sale expert Jacques Blazy confesses that his choice was also guided by his personal taste. A specialist in Guerrero Art (300-100 BC), he was bowled over by the stone figures and masks, of which there are twenty here. Although we do not know the purpose of these figurines, whose abstract forms echo the agrarian axe, we can be sure that the sobriety of the lines was deliberate, as the Olmecs proved their talent for highly sophisti-

31 MARCH

cated statuary early on. This art is marvellously expressed in the Mezcala culture, represented by a remarkable, highly stylised frog (€15,000/80,000). In the funerary art category, one outstanding item is an iconic model in precious semi-translucent onyx made between 450 and 650 AD in Teotihuacan: a culture closely linked with that of Guerrero (€120,000/150,000). Every sale has its star, and here the role falls to a Chupicuaro "callipygian Venus" standing solidly on her ceramic legs (€120,000/130,000). Established in north-west Mexico between 400 and 100 BC, this culture was still unknown until a similar effigy became the symbol of the Musée du Quai Branly (Paris) in 2000. The similarity of the two models suggests that they were made in the same workshop.

Sophie Reysat

# In the world

# The clink of coins

13 TO 17 MARCH

With five sales needed to disperse over 6,000 lots of coins, including several collections, with the entire group estimated at €7 M, Künker invites us on a veritable journey through space and time at its spring sale in Osnabrück (Germany). It will open in classic fashion with antique coins, starting with a stater from Sicyon (a city in the Peloponnese) which, despite its condition and well-known provenance going back more than two centuries, will probably not fetch more than €1,500. But after that, the estimates rise rapidly. While €4,000 will probably be enough to carry off a sestertius of Caligula with a rare sacrificial scene before the Temple of Augustus, you will need €50,000 for an aureus of Barbatius with portraits of Octavius and Mark Anthony. The Emperor Septimus Severus and his family feature on two aurei.

The first is Roman, dating from 201 AD (€30,000); the second (€1,000), although much later, is fascinating because it was struck in India, highlighting the long-standing trade relations between these two regions a long way from each other. Another collection evokes the often conflictual exchanges between Turkey and Europe, with a two-ducat coin of Ferdinand I, minted during the siege of Vienna in 1529 (€10,000 for this coin, of which only two other examples are known) and this 35-ducat medallion (1774, €50,000) commemorating the peace between Russia and the Ottoman Empire. But the item that looks set to attract the highest bid is a 10-scudi coin struck in 1641, with a portrait of Charles Emmanuel II of Savoy. This is expected to make €100,000.

Xavier Narbaïts







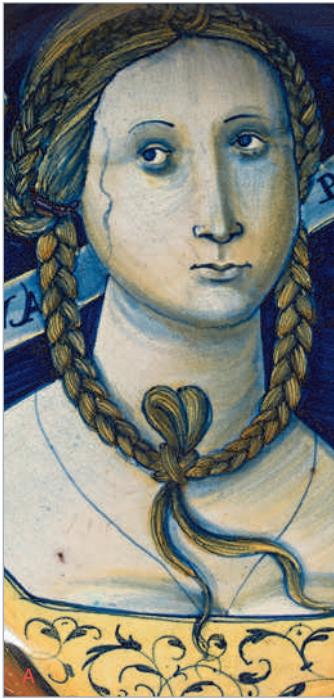
# AUCTION RESULTS



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W

In France



HD



**A €136,246**  
Casteldurante or Duchy of Urbino, c. 1530, large round bowl with small foot, entirely decorated in polychrome on a blue background with the frontal bust of a woman named "Bella", inscription: "Minerva Bella", diam. 24.5 cm, h. 5 cm.

**B €99,997**  
Casteldurante or Duchy of Urbino, c. 1520-1530, round bowl with small foot entirely decorated with rich polychrome ornamentation with the bust in profile of a helmeted man wearing a leafy-patterned jacket. Carries the inscription "SANSONE" on a large philactery. Thin blue lines on the underside, diam. 22 cm, h. 5 cm.



**C €97,497**  
Casteldurante or Duchy of Urbino, c. 1525-1530, round bowl with small foot, polychrome decoration with three-quarters bust of a monk with the inscription "S. Franciscus", diam. 20.5 cm, h. 4.4 cm.

**D €134,996**  
Casteldurante or Duchy of Urbino, 1531, round bowl with small foot, full polychrome decoration on blue background with a woman's bust, known as "Bella", inscription: "Cornelia. B", diam. 21.5 cm, 4 cm.

**E €104,997**  
Nevers, 17th century, pair of high-necked flask vases with ram's head handles, polychrome decoration on wavy blue background, h. 31.5 cm, l. 20.5 cm.  
Paris, Drouot, 31 January, Beaussant - Lefèvre auction house. Mr Vandermeersch.



## €1,1 M

Awaited as a key event in the world of Italian majolica specialists, the sale was indeed a red-letter occasion with 100 % of its 29 lots sold, and a final result of €1,107,875. Jean-Pierre Guerlain's collection, dispersed as part of his wife's estate, was unique of its kind in France, as emphasised by the sale expert, Michel Vandermeersch. Two round bowls with feet from Casteldurante or the Duchy of Urbino dating from the 1530s with a "Bella" polychrome decoration headed the highest bids at €136,246 (D) and €134,996 (C). These earthenware pieces, illustrating idealised young women of early 16th-century high

society, were offered as wedding gifts or filled with sweetmeats and given to these maidens by young lovers eager to win their hearts. A pair of high-necked flask vases from Nevers vaunting the skills of 17th-century French workshops garnered €104,997 (E), coming in an impressive third place. Interestingly, the decoration of one, showing aquatic figures and satyrs, was based on an engraving by François Bignon after Zacharie Heince, whose subject was an allegory of abundance. Their success was thus already written on their wavy blue backgrounds...

Anne Doridou-Heim

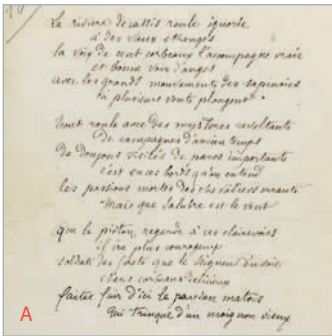
1965 Dino Berlinetta Speciale by  
Pininfarina, no logbook, chassis no.  
0840, engine no. 222 /N1/0834.  
Paris, Porte de Versailles, 10 February,  
Artcurial Motorcars auction house.



# €4,390,400

Staged as part of the Rétromobile show at Porte de Versailles, the Artcurial Motorcars sale achieved a result of €33.611 M, with 73 % of lots sold: a rise of 33 % compared with the 2016 edition. Fifty-nine vehicles were each knocked down for over €100,000, and four world records were posted. But the undeniable star of the occasion, tipped to come top, was the 1965 Dino Berlinetta Speciale by Pininfarina, which made a royal entrance in its red robe to applause from the public, and clocked up €4,390,400 to further acclaim. This was the first Dino road prototype: a single model, with exceptional bodywork.

Anne Doridou-Heim



**A €283,500**  
Arthur Rimbaud (1854-1891), "La Rivière de Cassis" (June or July 1872), autograph poem, edition for Verlaine, 1 p. in-8 (206 x 133 mm), laid paper, watermarked "CB&Co", brown ink.  
Paris, 8 February, Sotheby's.

**B €1,016 M**  
1955 Mercedes-Benz 300 SL "Gullwing Coupé", chassis no. 198.40.5500823, engine no. 198.980.550086.  
Paris, 9 February, Bonhams auction house.

**C €357,280**  
Nicolas Mignard (1606-1668), "Portrait de Scipion du Roure", oil on canvas, 67.5 x 53 cm (without frame), 83.5 x 69.5 cm (with frame).  
Paris, Drouot, 24 February, Leclere auction house.

**D €260,400**  
Fang, ancestral statuette, varnished wood, copper, h. 58 cm.  
Nancy, 27 January, Hôtel des Ventes Antichthermal auction house.

**E €201,460**  
Roman art, 1st-2nd century, bust depicting Athena, bronze with gold inlay, h. 27.4 cm.  
Paris, Drouot, 2 February, Pierre Bergé & Associés auction house. Mr. Kunicki.

HD

< €200,000



HD



**A €51,200**

Jean-Baptiste Prosper Jollois (1776-1842), original ink drawing with engraved outline depicting the Dendera Temple. This drawing will form the 9th board on the 4th tomb of the "Description de l'Égypte", 57 x 96 cm.

Paris, Drouot, 3 February, Gros & Delettrez auction house.

**B €63,750**

China, Ming dynasty (1368-1644), Buddha seated in Padmasana, hands in Buddha-Shramana Mudra, ink and colour on silk, 162 x 84.5 cm by sight.

Neuilly, 14 February, Aguttes auction house. Cabinet Portier & Associés.

**C €48,750**

Emil Filla (1882-1953), "Cubist composition with fruit and a bottle", 1926, oil on canvas, 46 x 55 cm.

Lyon, 11 February, De Baecque & Associés auction house. Mr. Voutay.

**D €144,204**

Pierre Sabatier (1925-2003), "Mur paravent", double-faced sculpture cast in brass and tin, signed, l. 972 cm, h. 220 cm (in the middle) and 174 cm (at the edges).

Amiens, 11 February, Arcadia-Frédéric Delobeau auction house, in collaboration with Beauvais Enchères auction house/Maitre Fleur Hardivillier-Cacheux.

**E €98,403**

Constantin I (306-337), Nicomedia (c. 330), 1 ½ times a solidus, bust of Constantin dressed and plated, with rosette diadem, gold, 6.78 g.

Paris, Drouot, 8 February, Fraysse & Associés auction house. Mme Bourgey.





€156,250

Voltaire's brilliant, sardonic wit was almost entirely contained in this gaze, brought to life in marble by the chisel of Jean-Antoine Houdon (1741-1828). And yet the great man, ill and emaciated, was all of 83! Houdon actively chose not to gloss over his wrinkles. This highly naturalistic portrait obtained €156,250, and was pre-empted by the Musée-Château de Voltaire, in Ferney (France). Much loved by the writer when he was alive (he bought it in 1758), this residence is now managed by the Centre des Monuments Nationaux, and is currently being restored before reopening in 2018.

Anne Doridou-Heim

**Jean-Antoine Houdon** (1741-1828), "Naturalistic portrait of François-Marie Arouet, known as Voltaire", 1778, marble bust, total h. 47.5 cm, l. 21 cm. Paris, Drouot, 31 January, Muizon-Rieunier auction house. Mr Froissart.

Equipo 57 (active from 1957 to 1962),  
"Untitled", oil on canvas, "P7-n°1 8-59  
Equipo 57" written on the back.  
Paris, Drouot, 31 January, Villanfray &  
Associés auction house.



€36,656

In 1957, several young Spanish artists rebelling against the conservatism imposed by Franco stayed in Paris, becoming regulars at the Café du Rond-Point. They were Jorge Oteiza (the only sculptor in the band), Ángel Duarte, José Duarte, Juan Serrano and Agustín Ibarrola. They decided to found a group, Equipo 57 (active until 1962). Influenced by the Danish painter Richard Mortensen, they spent some time in Denmark before moving to Córdoba, where they were joined by new members. Their highly-committed approach promoted the interactivity of colours (drawing, material, colour and line could not exist as individual components) and teamwork: no paintings were signed. One of their works garnered a fine €36,656 as part of a contemporary art and design collection. It was the first time one of these group paintings received acclaim in France, as they turn up more often in Spanish and Danish salerooms.

Anne Doridou-Heim



A



B



C



D

HD

**A €31,000**

Jean Henry aka Henry d'Arles (1734-1784), "Scène portuaire avec des ruines antiques", oil on canvas, 80 x 100 cm.

Brest, 8 February, Thierry-Lannon & Associés auction house. Cabinet Turquin.

**B €59,290**

Guy de Chaunac-Lanzac aka Dom Robert (1907-1997), Atelier Suzanne Goubely - Aubusson, Vasca, numbered low-warp tapestry, 170 x 215 cm.

Albi, 18 February, Hôtel des Ventes du Tarn auction house.

**C €9,875**

Cartier, hanging gold necklace set with cultured pearls on two rows and three rings of diamonds, weight 25.4 g.

Lille, 13 February, Mercier & Cie auction house. Mr. de Suremain.

**D €11,000**

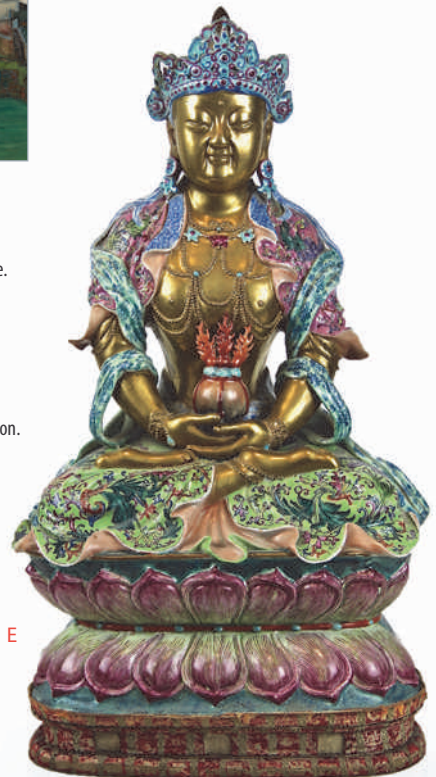
Pierre Tal-Coat (1905-1985), "Le Port de Doëlan", c. 1927, oil on canvas, 102 x 102 cm.

Paris, Drouot, 17 February, Ader auction house.

**E €24,805**

China, Daoguang period, c. 1850, a bodhisattva seated in meditation on a lotus, porcelain and tinctures of the rose variety, h. 42.5 cm.

Évreux, 29 January, Hôtel des Ventes Évreux auction house. Cabinet Ansas et Papillon d'Alton.



E

In the world



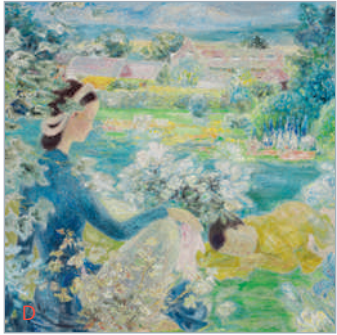
A



B



C



D

HD

**A €220,000**  
 Fulvio Bianconi (1915-1996), Venini, Murano, 1954, a very rare rectangular vase with an asymmetric hourglass section decorated with diagonal polychrome bands, 15 x 10 x 28.5 cm.  
 Milan, 21 February, Cambi auction house.

**B £1,868,750**  
 Jacques Loysel (1867-1925), "La Grande Névrose", white marble on an associated wood base, marble: 35 x 93 x 48 cm ; wood base : 78 x 61 x 59 cm.  
 London, 16 February, Sotheby's.

**C \$62,500**  
 Eadweard Muybridge (1830-1904), 50 plates from "Animal Locomotion", collotypes, 1887.  
 New York, 14 February, Swann Auction Galleries.

**D \$118,750**  
 Le Pho (1907-2001), "Au Bord de l'Eau", signed and inscribed 'Lepho' (lower right), oil on canvas, 130.1 x 162.6 cm.  
 New York, 7 February, Christie's.

**E £10,000**  
 Benzing, a unique 18K rose gold hand-finished and finely engraved jump hour wristwatch, manual wind, Zeitsprung (model), sold 2012, signed "Case & dial", 40 mm.  
 London, 21 February, Bonhams.



E

Jean-Marie Fiori (born 1952), "Tête de Toucan", 2014, unglazed white china, signed, Manufacture de Sèvres, edition limited to 8 copies, 52 cm x 70 cm.

© Galerie Dumonteil





MAGAZINE



Marcel Duchamp  
1912



# The sphere of drawing

Habit has now become a tradition. In March, under the influence of fairs devoted to the medium, Paris beats to the rhythm of drawing. Still in splendid form and popular with collectors and public alike, it stars in a positive galaxy of events, from the exhibition of the brilliant Roland Topor at the Bibliothèque nationale de France in Paris (from 28 March) to one pitting Ingres against his pupils at the Beaux-Arts de Paris (until 28 April). A foretaste of the programme with three major dates.

**Marcel Duchamp** (1887-1968), "Young Woman Wearing a Corset with a Blue Ribbon", 1912, Indian ink, pencil and gouache on paper, 295 x 205 mm.

Jean Auguste  
Dominique Ingres  
(1780-1867), "Saint  
Francois d'Assise", black  
pencil on beige paper,  
325 x 147 mm.



© Galerie de Baysier, Paris

## Drawing makes a fine show



At the Salon du Dessin, the years go by but are never the same: it always seems to avoid the pervading monotony of certain fairs. Even the most seasoned curators – ever present in force, and often travelling from afar – still make discoveries there. Perhaps it's also because speculation has no currency, and you can acquire drawings by great names in painting for a "reasonable" price. Incidentally, Ingres will be a prominent guest at this 26th edition, with a full-length study rediscovered by the inevitable Galerie de Baysier (left). He will share star billing with Tiepolo (Art Cuéllar-Nathan) and Parmigianino (Jean-Luc Baroni Ltd). There will also be some surprises in modern art, which consolidates its position each year, and even seems to be stealing a lead over Old Masters, the fair's historic core. Symbolism, currently in vogue with collectors, is exultant with a "Poète persan" by Gustave Moreau (Talabardon & Gautier) while a gouache by Sonia Delaunay, a preparatory drawing for a monumental painting now in the Musée d'Art Moderne de la Ville de Paris, vaunts the triumph of colour (Brame & Lorenceau). As though casually dropping by, a Marcel Duchamp rigged out as a Degas recalls the figurative past of the ready-made's inventor (Hélène Bailly Gallery, above). Don't miss the stand of Maurizio Nobile from Italy, a newcomer to this edition, whose profile of a "Young Girl" by Ubaldo Gandolfi will certainly appeal to Rococo lovers. Meanwhile China, making a diffident entrance, is playing the contemporary card at Hadrien de Montferrand with relatively "classical" works by Chen Han and Mao Yan. Perhaps this indicates the fair's desire to become more international (40% of galleries already come from abroad) and open out to the current scene, still only marginally present... Time will tell. As long as it preserves its appealing soul and sociable atmosphere (with a contingent reduced to forty-odd galleries), no one is likely to grumble...

Céline Piettre

Salon du Dessin, from 22 to 27 March, Palais Brongniart, Paris.

[www.salondudessin.com](http://www.salondudessin.com)





**Hans Baldung Grien**  
(1484/5-1545), "Head of  
an Elderly Bearded Man",  
black chalk and stumping,  
279 x 206 mm.

Rembrandt Harmensz van Rijn (1606–1669),  
“St John the Baptist Preaching”, 1634–1635, oil  
on canvas mounted on panel, 63 x 81.3 cm.





© Staatliche Museen zu Berlin, Gemäldegalerie

## Dutch Masters' trade secrets

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Amazingly enough, this is the very first time the topic has been the focus of a museum exhibition. And yet the place of drawing in the pictorial process of Dutch painters – or painters in general – is a fascinating matter for anyone interested in the creative techniques of the Old Masters. The Fondation Custodia fills this gap with an ambitious exhibition entitled "Drawings for Paintings in the Age of Rembrandt", running in Paris until 7 May after an initial outing at the National Gallery of Art, Washington. This study stems from a collaboration between international specialists, and features loans from the world's leading museums, including the Metropolitan Museum of New York, the Fogg Art Museum of Boston and the Rijksmuseum of Amsterdam, to name but a few. Twenty-one paintings by the greatest artists of the Dutch Golden Age are set against their preparatory drawings (around a hundred in all), from which they were often separated when they left the artist's studio. And how moving these reunions are! All pictorial genres and a wide variety of forms are represented. Abraham Bloemaert leads the way with his anatomy and landscape sketches. Adriaen and Isaac van Ostade with their studies of figures, Willem van de Velde, father and son, with their portraits of ships, Aelbert Cuyp with his valley views and Jacob van Ruisdael with his Amsterdam localities all hint at the quality of the works exhibited. But perhaps one of the high points of the show is Rembrandt's "St John the Baptist Preaching" (left), a painting now in the Gemäldegalerie in Berlin, of which three preparatory drawings are shown here – because although the master drew a great deal, very few drawings are directly linked with his paintings. So if you go to the three exhibitions on the Dutch Golden Age at the Louvre – one being devoted to Vermeer – take a detour via the Fondation Custodia! **Agathe Albi-Gervy**

"Drawings for Paintings in the Age of Rembrandt",  
until 7 May, Fondation Custodia, Paris.

[www.fondationcustodia.fr](http://www.fondationcustodia.fr)

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## Three questions for **Cécile Tainturier**

Curator of paintings at the Fondation Custodia  
and coordinator of the exhibition

**You could have picked hundreds of relevant works; what were the criteria for your selection?**

We wanted to cover the entire 17th century and represent all types of pictorial genres. The choice of artists thus depended on whether or not they did drawings – for instance, we can't attribute any drawings to Vermeer or Gérard Dou. This exhibition is the result of decades of research. Peter Schatborn, the former director of the Rijksmuseum graphic arts department and co-editor of the exhibition catalogue, was the one who started the process in the 1960s. Very often, this led to various re-attributions: for example, he reconstructed the corpus of drawings by Dirck Hals, the brother of Franz (who did not draw).

**Have you made any discoveries through this study?**

After nearly four centuries, it was very exciting to find works that came from the same studio but had been separated by the ebb and flow of history. Another fascinating aspect was what our colleagues in Washington called "case studies": each writer in the catalogue had the task of understanding how the artists allocated to them used drawing. It became clear that there were many different approaches and techniques, depending on the type of painting and the audience the painters were addressing. For example, Dirck Hals, a highly popular artist, had to produce a great deal very quickly; he used a stock of drawings as a catalogue of themes, which he would rearrange. Others created a particular model for a particular painting. With his "St John the Baptist", Rembrandt began drawing only after he had started the painting – a theory that has now been confirmed. So he worked on the positions of the figures, their expressions and movements, and the spatial relationships between them.

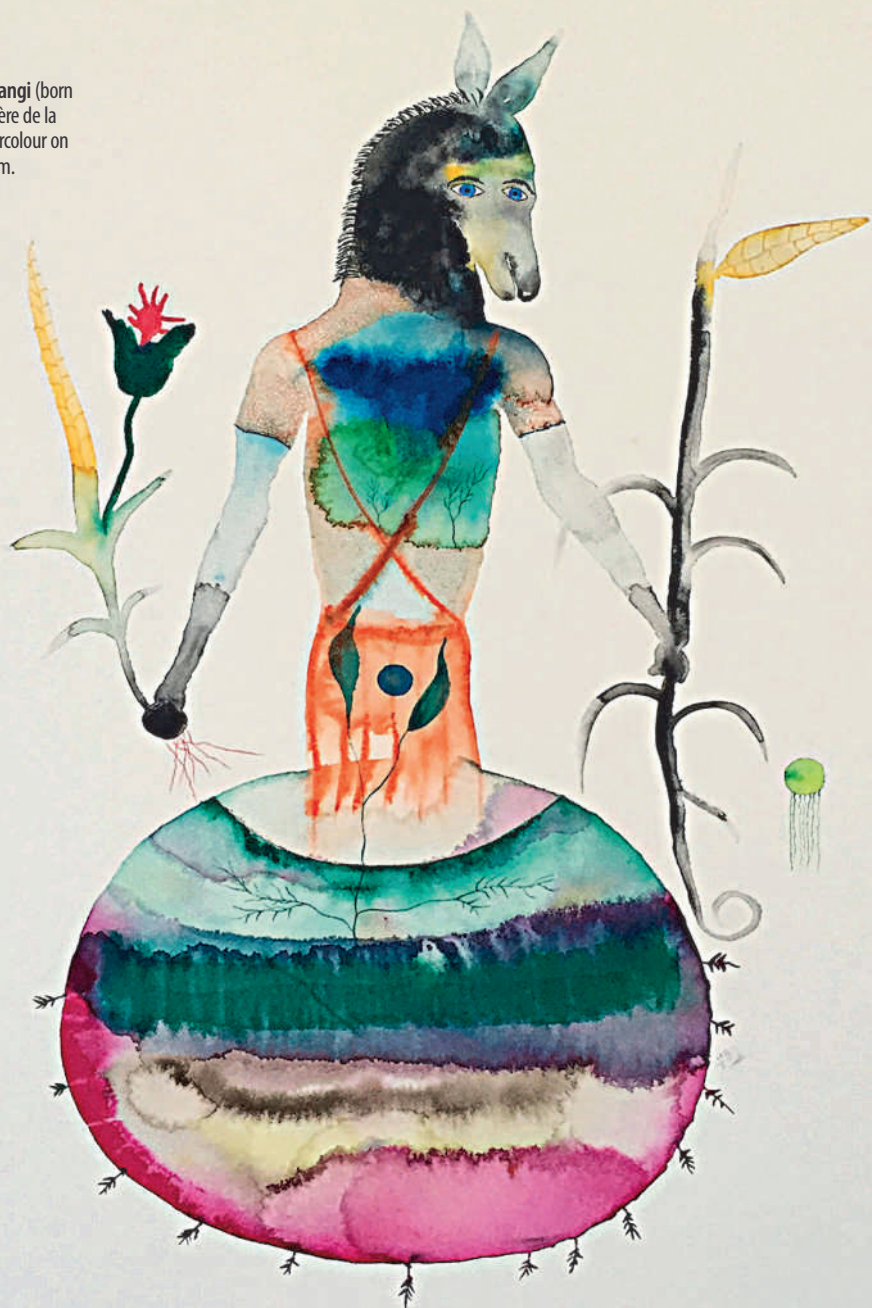
**How different is the Dutch painters' use of drawing from that of their French and Italian contemporaries?**

I think that many of the Dutch artists' drawings from life were used to add verisimilitude to their paintings, and create their very singular style of realism. This wasn't a preoccupation of their French contemporaries in the 17th century, apart from the Caravaggisti.

Rembrandt Harmensz van Rijn  
(1606-1669), "Figures from the  
Audience for St John the Baptist  
Preaching", pen and brown ink,  
with brown wash, (some)  
opaque white highlights, 189 x  
125 mm.



Franck K. Lundangi (born 1958), "Le mystère de la vie", 2016, watercolour on paper, 76 x 56 cm.



« Métamorphose »

Franck LUNDANGI 2016



Pedro A.H. Paixão (born 1971),  
 "Little Diamond Crown (Nina Simone  
 in memoriam)"; 2015, colouring  
 pencils on paper, 20.9 x 14.8 cm.



Courtesy Galeria 111

## Drawing, Now!



Drawing Now is a real breath of fresh air: a niche fair devoted to a single medium (drawing) and all-contemporary, to boot, but one that appeals to a broad swathe of people. A connoisseur's exhibition, where people talk (a lot) and buy (just as much) within a price range spanning €2,000 to €20,000 on average, giving a chance to small-scale collectors or even the odd passer-by. The word on the street is that some French galleries – since the fair is still largely France-focused – even prefer it to Art Paris, because of its "high-quality audience". The 2017 edition combines everything that has made the fair such a success: its "Trendsetter" Prize, its "Master Now" circuit highlighting masterpieces of contemporary drawing, and its thematic exhibitions, often a somewhat marginal affair in the past, even if we can hope for great things from this year's subject, "À Fleur de peau" ('delicate touch'), which explores (infinite!) ways of experimenting with the medium. Quality and variety are evident at the stands, with works by ardent proponents of figurative and conceptual virtuosity. Some galleries, picking up on trends, are playing the African contemporary art card, like Anne de Villepoix with the watercolours of Angolan ex-footballer Franck K. Lundangi (left), and Maïa Muller with the "tapestries" of Sudanese artist Hassan Musa. For emerging art, try Alberta Pane; meanwhile, you will find historical drawings with Loevenbruck (Alina Szapocznikow). Make sure to see the delicate embroi-

deries on paper of Hesse (Galerie Arnaud Lefebvre), a neglected Caribbean artist restored to the limelight by an exhibition at La Verrière in Brussels – or, in a different aesthetic category, the large-format festivities of Thomas Levy-Lasne proposed by a newcomer, Backlash Gallery. So, a range of landscape-scale drawings : quite literally a huge line-up...

Céline Piettre

Drawing Now, from 23 to 26 March,  
 Carreau du Temple, Paris.

[www.drawingnowparis.com](http://www.drawingnowparis.com)

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# The PAD: tending to design

Last year, the PAD celebrated its 20th birthday, and its London counterpart its 10th. This mature exhibition, comfortably established in the design fair landscape, shouldn't disappoint its loyal visitors. While the London edition remains more international, France's role in the history of art gives it a legitimate place in design and the decorative arts that no other country can compete with. And so sixty-three galleries, mainly French, will be sharing the dedicated area in the Tuileries Garden in central Paris. The regulars will all be there, including Chahan, Scremini, Jousse Entreprise, and Mermoz. And though François Laffanour's over-booked fair calendar forced him to retire from the proceedings this year, a dozen new exhibitors are now joining in, including heavyweights like Marcilhac, Mingei and Alexandre Biaggi, the jeweller Lorenz

Baumer and Alexandre Frédéric: a dealer specialising in modernist Brazilian furniture who started up only last year. Why exhibit at the PAD in Paris? Pierre Dumonteil, founder of the eponymous gallery, emphasises the flawless organisation of the exhibition directed by Patrick Perrin, while Sophie Mainier-Jullerot, co-director of the Mouvements Modernes Gallery, praises the exhibition's visitors: "We take part in the Paris edition because you meet customers whose spending power may not be as extraordinary as in London, but who are incredibly loyal."

## A yearning for nature

Trends are emerging on the stands. Wood features large, worked in innovative ways. Contemporary aesthetics and simple shapes bring out its decorative qualities, as with the "Gousse" furniture piece by the young cabinetmaker Benjamin Pagart, on sale at the Catzeflis Gallery for around €15,000. For the past few years, ceramics – another star material – has been the medium for many incredibly creative artists, who

PAD, from 22 to 26 March, Tuileries, Paris.  
[www.pad-fairs.com](http://www.pad-fairs.com)

W



**Japan, Edo Period**  
(18th-19th century),  
"Jyubako", compartment  
box to present the meal  
of an aristocrat, gold  
lacquer maki-e (detail).



**Hubert Le Gall** (born 1961),  
"Lampadaire Autruche", 2016, varnished  
bronze and ostrich-egg, edition limited to  
8 copies, 180 x 60 cm.

© Galerie Dumonteil

exploit the material's poetic potential to the full in porcelain or stoneware. At the Dutko Gallery, a unique example is the intriguing "Black Hole" by ceramist Yoshimi Futamura, currently living in France. Visitors will notice several imposing metal tables, including those produced by the Garridos (a family of goldsmiths), edited by the Spanish gallery of the same name. Meanwhile, the Bourriaud, Catzeffis and Hayem galleries reveal a different trend focused on animals and

nature. Likewise with Dumonteil, exhibiting engineer Éric Pillot's moving zoo photographs, and the Heim Gallery, where Hélène Arfi captures a flight of flamingos in bronze. To quote Pierre Dumonteil: "Thanks to a new awareness of ecology and nature, animals have become a noble subject again." Because, in the end, don't design and the decorative arts reflect the latest tendencies of modern and contemporary society? We'll find out in Paris during March. **Agathe Albi-Gervy**

## Three questions for **Marie-Laure Jousset**

Honorary Curator of the Centre Pompidou's design department and president of the 2017 PAD Prize Jury

**This year, the number of exhibitors is stable at the Paris PAD, but there are fewer foreign galleries. Is this focus on France intentional?**

I don't think this trend is intentional, but it certainly reflects the market's difficulties, due to a mixture of economic and political reasons. In addition, the French offering is so huge that foreigners may feel superfluous. The history of decorative art has made French galleries the backbone of the PAD. But I think it's a pity, because the more international an exhibition, the stronger it is. Paris is less desirable for tourists, but the PAD's success testifies to its quality. I am truly grateful to Patrick Perrin for maintaining his PAD, despite all odds.

**You are replacing architect Jean-Michel Wilmotte as head of the jury. What do you aim to contribute?**

I don't come from the decorative arts world and it benefits the exhibition to have a different, impartial outlook. I want our selection to be of museum quality, or full of promise. We need to be ambitious and single out powerful works, thus establishing the PAD even more firmly. Quality should prevail over technique, and this should serve the object. I hope to be dazzled by the choice.



© Maria Olsson

**How do you see the Parisian design market and today's trends?**

The French market is heavily influenced by its history; we have championed Art Deco since the 1950s, and these are the pieces now most sought-after in other countries. Today, design is still an experimental field. The most specialised designers are tackling questions like recycling, economical products and natural materials that don't destroy the environment. This is not a time for ostentation; what we are looking for is the truth of materials. One can't cheat when it comes to objects: they need to be functional and appealing.


# Africa in the crosshairs

After Russia, China and South Korea, Paris Art Fair is turning the spotlight on Africa – the new darling of the market – for its 19th edition. Following the example of the Armory Show (New York), 1:54 (London) and the AKA A (Paris), the contemporary art fair (30 March-2 April) is focussing on artists and galleries from the continent (around 20 of some 130 guests): a trend echoed in a range of events staged at the same time in the French capital – a kind of unofficial "African season", where France catches up in terms of promoting African artists. A long list includes the multidisciplinary festival "100%" (23 March) with the exhibition "Afriques Capitales" (Capitals Africas) by Simon Njami (former director of the "Rencontres de Bamako" biennial), "Art/Afrique, le nouvel atelier" (Art/Africa, the new workshop) at the Fondation Louis Vuitton (26 April), notably presenting the collection of Simca heir Jean Pigozzi, and in a more historical vein, "Primitive Picasso" at the quai Branly, which highlights the influence of non-Western art on the Spanish master. Meanwhile the spotlight will be on the young scene at the Galerie des Galeries with the exhibition "Le jour qui vient" (The coming day) (28 March), devised with guidance from

Marie-Ann Yemsi, the guest curator of the Art Paris fair. She wants to unveil a generation of artists totally unknown in France, and encourage a more open attitude. There is no intention to escalate "tense identity situations" by creating "ghetto events". This is why, at Art Paris, the galleries in focus (a deliberate mix from both Europe and Africa) have been able to choose their sector rather than being grouped together in a single platform. A symbolic decision, maybe, but one marking a desire to integrate African artists and thus avoid having to devote separate events to them in the long run, with the possible stigmatisation that goes with it. The most recent Venice Biennale (2015), directed by Nigerian curator Okwui Enwezor, confirmed this more open policy. In this respect, France still has a way to go compared with its European counterparts. "For instance, I didn't see a single French journalist at the opening of Simon Njami's remarkable exhibition "The Divine Comedy: Heaven, Hell, Purgatory revisited by Contemporary African Artists" at Frankfurt's Museum für Moderne Kunst in 2014," says Marie-Ann Yemsi. Likewise with the Bamako Biennial, where the number of representatives from France was the bare minimum...



HD



**Mohau Modisakeng** (born 1986), "Untitled  
(Metamorphosis 6)", 2015. Ink-jet print on Hot Press  
Natural, 120 x 120 cm, edition of 5 + 2 AP





**Marion Boehm** (born 1964), "Spiritual Dancer", 2016, photography, mixed media, 168 x 119 cm.

## Multiple visions

No, contemporary African art does not exist, despite what the titles of auctions (Piasa, Bonhams) and subtitles of fairs would have us believe. "It might be better to talk of multiple scenes," suggests Marie-Ann Yemsi. What will we be seeing at the stands of Art Paris? All kinds of media, of course, from painting to video. And who will we see? Artists from the African Diaspora, like Namsa Leuba, the Guinean photographer now living in Lausanne, with the "Zulu Kids" series (€5,000/10,000 at Art Twenty One, Lagos), and others who have never left their native soil. There will be young up-and-coming artists (Lebohang Kganye at Afronova Gallery), and, at the October Gallery (London), their elders born between 1940 and 1960, including Venice Biennale Golden Lion winner El Anatsui. Emerging artists will rub shoulders with market heavyweights like Romuald Hazoumè from Benin, who entered posterity with his masks made from recovered objects. He is being exhibited by André Magnin (Paris), also exhibition consultant for the Fondation Louis Vuitton and the gallery owner acting for the highly-rated Chéri Samba. With solo shows, we will discover recent photographs by Mohau Modisakeng (Whatiftheworld Gallery, around €8,000), which will also be representing South Africa at the next Venice Biennale. Like him, a large majority of the artists involved are exploring their identities and relationship to history, here via the body. They are artists "very rooted in the present," says Marie-Ann Yemsi. Worth noting: a considerable contingent of women, who could be symbolically headed by Kenyan Naomi Wanjiku Gakunga (October Gallery). Her oxidised sculptures, worked like clothing, reflect the history of the Mabati Women Groups in the 1960s, who re-roofed community lodgings using sheet metal. Meanwhile, some galleries outside the focus will also be presenting African artists like Omar Ba (Daniel Templon), Seydou Keita (Nathalie Obadia) and Ayana V. Jackson (Baudoin Lebon). Regrettably, a number of Paris galleries well-known for their work with the continent

will be absent, like the Galerie Georges-Philippe & Nathalie Vallois and In Situ-Fabienne Leclerc. And what about collectors of contemporary African art? Apart from the millionaire Sindika Dokolo, whose collection of solely African artists reflects his political stance, and Sultan Sooud Al-Qassemi in the realm of contemporary Arab art (page 82), there are very few exclusive profiles. If contemporary African art in the singular is elusive, the contemporary African art collector is equally so. However, "we are beginning to see genuine interest from the new generation," says Ann-Marie Yemsi. Many of these young collectors are expected at the Paris fair, which succeeded in attracting 52,948 visitors in 2016: a distinctly respectable result when seen in comparison with the FIAC's 70,000-odd visitors. **Céline Piettre**

Art Paris Art Fair,  
from 30 March to 2 April 2017, Grand Palais, Paris.

[www.artparis.com/fr](http://www.artparis.com/fr)



**Romuald Hazoumè** (born 1962), "Ziggy", 2015, mixed media, 33 x 14 x 19 cm.



Courtesy October Gallery, London

# Sultan Sooud Al-Qassemi

Whether at academic conferences or on Twitter (where he recently made an impassioned commentary on Donald Trump's election), this Emirati is the voice of his country. An unobtrusive collector and philanthropist, the Sultan created the Barjeel Art Foundation in Sharjah, in 2010. A hundred of its works are on show at the Arab World Institute in Paris until July.

## **How did your collection start?**

Well, I bought my first painting in 2002. Social media had just got going back then, and I was already pretty active in that area. I posted pictures of my purchase, and people asked where they could see it. I then realised there were very few places in the Emirates devoted to Art – if any at all. So I wrote a letter to the government in 2008-2009 to ask if they could find me a venue.

## **Why this philanthropic decision to open a site devoted to art when there was already the Sharjah Art Foundation?**

The Sharjah Art Foundation is a government project. But we need as many initiatives as possible. When I die, the Barjeel Art Foundation will become public

property. I have never considered it mine. Believe me, Arab art needs promoting in the Arab world too, not just in Western countries. That's why we have staged exhibitions in Alexandria, Kuwait and Jordan.

## **Whom do you consult when buying works?**

Today, I work with the co-curators Karim Sultan and Mandy Merzaban, who studied in Paris, and with Suheyla Takesh, the Foundation's general curator. I ask their advice all the time. I am also on very friendly terms with several galleries in Dubai, and they help me too. A purchase can take an hour or a year; it depends!

## **What fairs do you go to?**

I buy at Frieze New York, and at auctions in Paris, London and the US. When it comes to buying, you have to be agnostic! I also buy at Art Dubai – but, sadly, not as much as I would like at the Beirut Art fair, because of the political situation.

## **How do you choose your artists? Do you know any personally?**

That's a complicated question. A work of art can speak to us straight away, but sometimes we have to go



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The Syrian painter **Marwan Kassab Bachi**, who died in 2016, is one of Sultan Sooud Al-Qassebi's favourite artists. The Sultan bought around fifteen of his works for the Foundation, including the portrait entitled "Der Gemahl" (The Husband) (1966).

Courtesy of Barjeel Art Foundation, Sharjah



Shakir Hassan Al Said (1925-2004), "Jala Aidun (Evacuation, We Will Return)", 1983, mixed media on board, 122 x 101.5 cm.

Courtesy of Barjeel Art Foundation, Sharjah

deeper and do more research. For that, I often work with the Meem Gallery in Dubai and its founder, my friend Charles Pocock. They have the world's biggest library on Middle Eastern Art... I also try to meet the artists as far as possible; I think it's important. I bought my first painting because I talked to its creator. Sometimes I like artists more than their paintings, but that's another issue...

**Why do you collect both modern and contemporary art?**

The collection has changed considerably since the foundation started up: it initially consisted solely of contemporary art, but there are now just as many modern artworks. Arab history is still being written, and artists are commentators on current events. The roots of the present situation go back to the 1940s and 1970s. Some works created in two different decades by two different artists share a common history. This is what I want to bring to light. Also, the collection now includes more and more women artists.

**And why do you focus exclusively on Arab Art?**

Alongside the Barjeel Foundation collection, I have a personal collection, mainly of works by Pakistani, American and Iranian artists, but it's true that they are in the minority. This might be to do with the language barrier; since I don't understand Farsi or Pashto, not to mention Urdu, I can't get very far in terms of studying or understanding them, despite my keen interest.

**Many of the artists you collect work with French art galleries. Is this a coincidence?**

First of all, France and the Arab World have close ties. Several artists have spent time in France, the first being Georges Hanna Sabbagh in 1906, followed by other intellectuals, like Taha Hussein and Nizar Qabbani. Secondly, I just love Paris. It's the most beautiful city in the world, and the city where I became what I am. But I don't choose artists because they are connected to France, though maybe I'll bear that in mind for a future project!



Sultan Sooud Al-Qassemi

Photo : Ahmed Nagui

**Events promoting African Art are burgeoning in France, like the 2017 edition of Art Paris Art Fair (p 78). Is this promotion beneficial or detrimental to Arab art?**

Many Arab countries are English-speaking, like the Gulf countries, so their relations with France are not the same as those they have with various African countries. But today's context is changing the situation: from a military perspective, with France's involvement; academically, with the opening of the Sorbonne in Abu Dhabi; and culturally, with the creation of the Louvre outpost. The Western part of the Arab world is making efforts to strengthen its ties with France. It remains under-represented in international museums, and we

must continue to promote it. Things move faster when the leaders of the countries in question have solid relations, as in the days of Jacques Chirac and François Mitterrand. I'm convinced that the opening of the Louvre in Abu Dhabi in a few months will revive those ties, through a renewed focus on culture.

**Is collecting works of art a way for you to promote certain political ideas? Do artists' concerns reflect your own?**

Buying a work of art doesn't mean that I agree with any political message it conveys, especially since I represent a minority in the Arab world as an English-speaker who has lived in the West. But that doesn't mean that ideas different from my own have no value and shouldn't be expressed. The Foundation is intended as a public collection. So if I have to choose between a work that interests me and another with historical or political significance, I will choose the latter.

**What do you feel about the censorship facing artists in certain Middle Eastern countries?**

It is undeniable that there is considerable artistic censorship in the Middle East. Contrary to the West, you can't see what you want to see over here. Artists have to find imaginative ways of getting round censorship – like the Iraqi painter Khadim Hayder, who wanted to show the execution of intellectuals in the 1960s. So he painted horses crying (right): an iconography evoking the first martyrs of Islam. He used a 1,400-year-old historical event to illustrate a contemporary one. That's so much more intelligent than coldly depicting the execution itself.

Agathe Albi-Gervy



Khadim Hayder (1932-1985), "Fatigued, Ten Horses Converse with Nothing (The Martyr's Epic)", 1965, oil on canvas, 91 x 127 cm.

"The Barjeel Collection: 100 Masterpieces of Modern and Contemporary Arab Art", from 28 February to 2 July 2017, Arab World Institute, Paris.

[www.imarabe.org/fr](http://www.imarabe.org/fr)





Courtesy of Banjeel Art Foundation, Shajjah



**Uno Ahrn** (1897-1977),  
study entitled "Earthy  
Paradise", eucalyptus  
marquetry, tropical olive  
tree, Brazilian walnut,  
ebony, leather, silver-plated  
bronze, 1924, Exposition  
Internationale des Arts  
Décoratifs (1925),  
202 x 92 x 26.5 et 56.5 cm.





# TEFAF: a ritual art gathering

In Maastricht, the peaceful capital of the Dutch province of Limbourg, those profitable meetings between international gallery owners, keen collectors and directors of leading museums will soon be starting up again: a feverish ballet timed to the last minute, which should not be too disrupted by the creation of two New York versions of the event, even if they are sure to be a hot topic of conversation. In October last year, the first of these fairs, devoted to the fine and decorative arts from Antiquity to the 20th century, moved into the historic building of the Park Avenue Armory, while the second, focused on the modern and contemporary period, will be taking place between 4 and 8 May this year. TEFAF New York managing director Michael Plummer explains the reasoning behind this:

"The US is famous for its vigorous market, and New York is generally considered its capital, its beating heart." On top of this was the desire to develop a showcase devoted to contemporary artists, better suited to a clientele that no longer travels to Maastricht... Meanwhile, the European event is still central to the sphere of art, with its loyal exhibitors: 270 this year, including 40 from France. Among them, Old Masters champions will of course be present, getting their finest pieces ready, like the remarkable "Virgin and Child with St John the Baptist and St Francis" by Jacques Stella enthroned at the stand of Didier Aaron & Cie. With Florence de Voldère, Abel Grimmer and one of his famous tondos, "August", look set to triumph. The De Jonckheere gallery will naturally be promoting Flanders, particularly landscapes by Jan and Pieter Brueghel. With Eric Coatalem, a royal effigy will look down upon us: that of Louis XIV, painted by Hyacinthe Rigaud, in a preparatory sketch for the famous official painting. A fairly symbolic representation of "what all buyers are

TEFAF, from 10 to 19 March, Maastricht Exhibition & Congress Centre (MECC), Netherlands.

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looking for today: the rarest pieces with the most prestigious origins," says the Parisian gallery owner. Meanwhile, the Aveline gallery will be exhibiting an astounding Louis XVI secretaire with marquetry featuring a view of the Paris Mint, together with a marvellous Louis XV commode from the first quarter of the 18th century, in collaboration with Christophe de Quénétain. According to the latter, "a category of 'young' collectors in their forties has recently emerged all over Europe and the Middle East, who are real connoisseurs in both 18th century cabinet-making and contemporary art." But though gaining territory in the American version of TEFAF, contemporary art still keeps a low profile here, ceding the lime-light to 20th century painting.

### Avant-gardes of past and present

As with every edition, you can revisit all the avant-gardes thanks to the genuine masterpieces dotted around the Modern section. For example, the Vienna Secession is represented by a 1917 Egon Schiele watercolour, "Dr Othmar Fritsch", at the stand of London gallery Richard Nagy Ltd . Further on you will find another major landmark in "L'atelier", a picture painted by Jean Hélion in 1953, which will be gracing the Applicat-Prazan gallery. Another outstanding piece is Louise Bourgeois's polished bronze sculpture of a pregnant woman, "Femme enceinte II", presented by Karsten Greve. Also remarkable: a painting by Pierre Soulages of 1954, illustrating his early explorations of the "ultra-black" concept, displayed by the Brame & Lorenceau gallery. In the furniture department, TEFAF has one of its brilliant surprises in store for us: that of the "Swedish Grace" movement, which flourished from 1917 to 1930. Here it is staged by Éric Philippe around a key piece: the "Earthly Paradise" cabinet. Some will prefer one of those stylistic

**François Pompon (1855-1933),**  
 "Panthère Noire", stone lithograph,  
 19 x 39.5 x 8 cm, signed on the base "1925". Unique piece.







"clashes" that always go down well, like Flore de Brantes who, alongside some historical pieces, will unveil four items by designer Hervé van der Straeten (including a magnificent "Fusion" cabinet with Coromandel lacquer panels). Thus there will be long-standing participants, and also eighteen newcomers, including five French galleries. Bernard Dulon will act as an ambassador for Oceania and Africa (the origin of a very rare Fang harp), while the Delalande gallery will feature an armillary sphere with decoration by Abbé Nollet. Meanwhile, Théodore Géricault makes an appearance with a "Study of a Man's Torso", at the Lyon gallery Michel Descours, which specialises in Old Masters paintings and drawings. A bust from the Bakheng Period, the apogee of Khmer art, will dominate the selection of Asian art specialist Jacques Barrère. The fifth French newcomer embodies TEFAF's new desire to open out to contemporary creation. This is the Kreo gallery, well-known for its commitment to present-day designers, headed by the Bouroullec brothers. "We are rooted in the present moment. This specific fact has clearly influenced the organisers," says its director, Didier Krzentowski, who is proposing a tribute to the Italian Gino Sarfatti as well as a focus on young Dutch design. For some exhibitors in the main area, a preliminary slot in the Showcase has been decisive, as with Xavier Eeckhout (see inset). Created in 2008, this section enables visitors to discover rising galleries from various backgrounds. The Parisian Renaud Montméat is one of the lucky few. "This is a marvelous occasion for me to open out to a more stable European market of major Belgian, Dutch and German collectors," says the Asian art specialist. He is sure to make a powerful impression with two outstanding pieces: a bodhisattva in schist, typical of the Greek-Buddhist art of Gandhara, and a pair of 10th century carved wooden female Indian figures with perfect curves.

**Philippe Dufour**

**China, Eastern Wei dynasty (534-549),**  
"Standing Buddha", limestone,  
96 x 38 x 15 cm.

## Xavier Eeckhout, gallerist (Paris)

What makes TEFAF stand out from other fairs? What ensured you a place in the principal section this year, after first appearing in the Showcase section in 2015?

TEFAF has reached unrivalled heights, because it holds all the cards. The first is undoubtedly the objects selected, shored up by a very rigorous vetting system, where the experts (209 this year) only accept the best. And there is also this international clientele, with whom we can develop long-term relationships.

TEFAF organisers contacted me in 2014 after seeing my stand at the Biennale des Antiquaires. At that time, I was presenting a selection of objects with a real theme: animal sculpture. My application was accepted this year according to the same criteria: a specialist selection with impeccable pieces.

How is animal sculpture from the first half of the 20th century doing today?

Very well. Unlike many 19th century casts, those of the first half of the 20th century gain from being limited editions (sometimes fewer than ten copies), and what collectors are really after is rarity. In addition, the sculptures harmonise beautifully with furniture dating from the 1930s to the 1960s, which is very much in fashion today.

This year, your star piece is a "Black Panther" by François Pompon...

This unique piece, carved directly in stone, was only exhibited once at the Salon des Tuileries of 1928. Since then it has remained in the family of the person who bought it at the time. An iconic work of true museum quality.

# Loans with art works as collateral

A rt and finance have never been so closely linked, it would seem, judging by the huge rise in loans with artworks as collateral. This financing method has overwhelming appeal for a range of players, including collectors and professionals. Likewise, the number of financial institutions offering the service has grown, while diversifying their offer in a segmented market. With historically low interest rates and more stable or even falling prices for art works, some collectors prefer to borrow using pieces they already own as collateral, rather than sell them in unfavourable conditions.

## Borrower profiles

The market for loans with artworks as collateral mainly consists of loans taken out by individuals – collectors – for a variety of reasons. Some borrow to acquire new works of art or invest in new professional projects; some own a large collection but have

little liquidity, or are going through a personal crisis like death, debt or divorce; others want to refinance existing loans. At present, this financing method mainly involves HNWI (high net worth individuals) and UHNWIs (ultra-high net worth individuals), i.e. collectors with considerable assets. But it is quite possible that this type of loan will gradually open out to collectors with smaller assets. Apart from collectors, a growing number of professionals are beginning to use them, such as art galleries and even artists. Galleries may need a loan to finance their capital requirements or their participation in an international fair, while artists might want to borrow to finance new creations, using their own works as collateral.

Citi Private Bank, by creating financial services in art in 1979, launched the market for a secured loan with artworks as collateral.

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### Three lender categories

Originally, the offer was only available to customers of large or private banks, like the Bank of America (US Trust), Citi Private Bank in the USA, or Neufilze OBC in France, as a way of managing their assets. Then, a long way behind in second place, come the auction houses, mainly Sotheby's and Christie's. These two houses are behaving more and more like financial institutions. They generally lend to borrowers who are already customers, or to third parties who then undertake to use the auction houses to sell their works. Lastly, as the number of collectors is constantly growing and demand for this type of financing has never been higher, a third segment has also popped up. This consists of financial institutions that are not subject to the same regulations as big banks. Over the past few years, new sources of financing have become available in both America and Europe, chiefly through specialist lenders such as Athena Art Finance Corp (created in 2015) and Falcon Fine Art (founded in 2014).

### Different types of loans

To understand the types of loans granted by these various lenders, we should first grasp a fundamental distinction: the difference between recourse and non-recourse loans. Collateral for the former takes the form of not only an artwork but also the borrower's assets. With non-recourse loans, the lender agrees to take the artwork alone as collateral. The type of lender will vary according to this distinction. Big banks and private banks generally only agree to recourse loans, while auction houses and specialised lenders will grant non-recourse loans. There is also a regulatory problem. In some countries like the USA or France (since 2006), the lender can obtain the artwork as collateral, but the borrower can still display the work. In other countries, the lender has to

take actual possession of the work used as collateral. In practice, this deprivation is not very popular with collectors, who generally want to retain the use of their work.

### Risks for the lender

Given the first two parameters, the risk taken by a lender can vary significantly between countries and financial institutions. This risk must be paid for by the borrower, and will be covered mainly through a higher interest rate or additional insurance taken out by the collector. Other risks for borrowers in this niche market arise from works that are sometimes hard to value or whose valuation may fluctuate; works that may be difficult to authenticate; a possible lack of liquidity for these works; a still somewhat opaque art market without specific regulations, or works that cannot always be used as collateral. The potential for the market of loans with artworks as collateral is difficult to quantify and thus to evaluate accurately. In this respect, very different assessments of its growth have been published. One report by Deloitte and ArtTactic (2016) says that this market is worth \$15/19 billion in the USA, with annual growth of 15 % to 20 %; another by Skate's (2015) talks of a US market estimated at \$3 billion, with a potential of \$100 billion. It is also difficult to obtain figures on the market's development in Europe. Newly arrived players like Falcon Fine Art and Athena Art Finance think the current climate represents an opportunity. In their view, borrowing enables collectors to obtain liquidity while continuing to own their collections, meaning that they are not forced to sell at a loss. In other words, this system is a way of using an art collection as a lever or as a means for converting assets into liquidity and income. These specialist lenders believe that the development of this type of loan will make the art market more transparent. However, we should not underestimate ever-present factors like a possible rise in interest rates, a widespread liquidity crisis or a large drop in the price of artworks, which could all jeopardise the future of this type of financing.

Silke Rochelois

GAZETTE DROUOT  
**DROUOT**