

The antiquities from China are breaking records at the auctions

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It was a world sensation. A Chinese porcelain vase from the era of the emperor Qianlong (1711-1799) was sold for a fabulous £43 million in London. The pre-sale estimation was £800,000 to £1,2 million.

With the commission and VAT it makes £53,1 million. The vase with a motif of a fish was purchased by an unknown private buyer from continental China through an anonymous dealer. This is supposed to be the highest price ever paid for a Chinese artefact at the auction.



Jadeit artefacts from the era of dynasty Chan
FOTO: fotobanka Profimedia

The previous record - £20 million – had been held by another imperial vase from the 18th century. It was auctioned at the end of summer at the branch of Sotheby's auction house in Hongkong. The buyers are willing to pay higher and higher amounts of money. What causes the price increase? the agent which boosts the prices?

A new clientele: Chinese millionaires

According to the experts it is a new, rich clientele: Chinese millionaires. In 2009 there were 450,000 millionaires in China. „Chinese collectors are motivated to buy back a part of their heritage from the West. This tendency is supported by the Chinese economical growth which

created a new elite of millionaires. The antiquities became one of the most impressive demonstrations of their growing influence,” claimed John Ashford, a London auction expert.

„When I was recently in Beijing, I had been astonished by the nationalistic pride the collectors are looking for the antiquities with. They see that the impressionists or Picasso are sold for tens of millions and they believe that their art is equal to these jewels,” he added.

The historian Chang Li-fan points out that many people actually interested in the Chinese artefacts are investors rather than collectors. „A part of them could be the nationalists who try to buy artworks abroad in order to get them back to China, but it is a minority.”

Some collectors do not respect this rich elite. Chang is a son of the first Chinese minister of food and one of the most respected collectors of the Chinese artefacts at that time. The collection of his father was seized during the so-called „culture revolution” between the years 1966-1976.

Culture versus capital

Ma Wei-tu moderates one of the most popular Chinese TV shows about the business with antiques. „Mostly the second-class pieces are sold at the highest prices,“ he points out. „It takes some time to develop an esthetic feel.“ The auctions of artefacts in China started only 15 years ago. In the last 5 years they became more frequent but it is not such a big market. The amount of art objects in China is still smaller than the amount of objects which is possible to buy in the West. Partially the reason is that a big part of Chinese art was lost or destroyed during the turbulent history of the country.

A BBC reporter in Shanghai mentions that Ma complains that in the past, the collectors were intellectuals, „the elite“, as he describes them. Nowadays they are rich men who are collecting the art, whereas some of them „can't even read the calligraphy on the paintings“, says, „but they buy them anyway.“

According to him it is not about the culture anymore. It is about the capital. „It is like in the war. Who has a stronger weapon, he has a stronger status.“



A big part of the Chinese art was lost or destroyed during the turbulent history of the country. An illustration photo.

FOTO: fotobanka Profimedia

Beijing: what was stolen shall be returned

There is still a big price difference between western art jewels and Asian iconic pieces. The gap is getting narrower but the prices can still grow.

Jonathan Stone, the director of a Hongkong branch of Christie's auction house, says that the ratio of continental Chinese who buy an Asian art grew from 40 % in 2009 to 51 % in 2010. Also the quality of the whole market became better so the value of sales to the continental customers increased by 250 %. It is difficult to estimate how much is the Chinese government involved in the repatriation of the Chinese art. Nine years ago the People's Republic of China founded a Fund for the retrieval of the precious relics, but there is such a small amount of money that it can't change anything“, notes the assistant of Chinese collectors association Qin Jie. According to BBC, some people think that the government takes part in the repatriation but not obviously.

One of the fastest growing auction houses on the continent is Beijing Poly Auction Company, founded 5 years ago. Its mother company is the Poly Group, a state company established with an approval of the Central Military Committee. It was controlled by the army until it was taken over by the state.



A golden tea pot headed to the auctions in Beijing and Hongkong.

FOTO: fotobanka Profimedia

According to the website of the auction house, Poly Group had saved four „national treasures“ since 2000: heads of a buffalo, a pig, a tiger and a monkey which disappeared from the Summer palace in Beijing during the war in 1860. It belongs to the bronze water clock decorated with 12 animals of the Chinese zodiac. However, Chang Li-fan points out: „In reality, the government wants to demand a restitution of those artefacts, not buy them back.“

An ancient book collector Čching Ěie Qing Jie would be delighted if a certain pieces would be returned back to China. It is for example one of the first copies of the Diamond Sutra. But it is placed in the british museum in London. The majority of artefacts which goes back to China ends in private collecions, not in museums. It doesn't mean that it couldn't be lend or given to the public institutions in future.

„How the Asians are getting richer, they are starting to take care of their history,“ says Qing Jie. He thinks that in the last 12 months there

were 30.000 artefacts returned to China, that is about one third more than 5 years ago. Whether is the role of the government open, hidden or there is none, Jonathan Stone from Christie's claims that one thing is guaranteed: the return of such an amount of lost ancient pieces will please the government. „If they want something, nothing can stop them. They will pay any price.“