

European fairs

Art security in Brussels

as dealers welcome Russian taste for opulence



Prospective buyers at "Brafa" in Brussels

money at the a lot of new reason to be first day of 16th-century from Toledo, and influenced and South or €125,000. found sales and it was dif-

icult to establish trends between specialities or even within them because Brafa deliberately shuffles the pack instead of grouping specialists together. But examples of strong sales were found throughout.

Phoenix Ancient Art of Geneva and New York set the mood in a key stand near the entrance, with a dramatically presented exhibition showing

archaic and classical objects in all their glamour, from a steatopygic idol 8,000 years old to a late first or early second century marble statue with drapery from the reign of Hadrian.

"This is our fourth year here, we have good clients in Belgium and France who like to see us being present," said managing director Michael Hedqvist. "Sales are slow, but no different from previous years. We haven't been exposed to the speculative trades of the contemporary art market, and we're not collected in art-related investment funds either—although I do think it would be a wise investment."

Phoenix achieved one of the best sales of the fair when an international collector bought a fifth-century BC bronze Corinthian ceremonial helmet decorated with boars for €750,000. But not all the best prices went to old objects: contemporary art dealer Galerie Patrice Trigano sold Monolo Valdés's *Libro Azul*, 2005, with an asking price of €240,000, to an American collector.

A major talking point at the fair was the presence of several Russians, who caused a ripple of excitement when identified by dealers: not only were they rich, it was said, but they had the taste for opulent decoration that westerners have lost. For the first time Brafa had hired a Russian-speaking public relations advisor for this specialist market. Zada Gallery of Brussels said it had taken an option on a 16th-century Flemish tapestry at €250,000 from a Russian couple who wanted it for the living room of their new home. **Bruce Millar**

Private collectors active

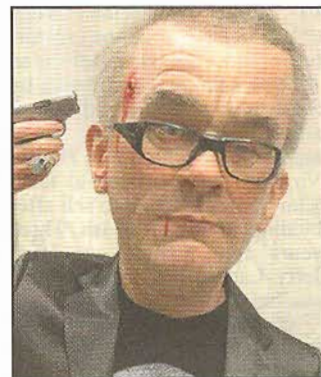
But museums quiet at Arco Madrid

MADRID. Spanish private collectors were quick to acquire top-end pieces at the opening of the 28th edition of the Madrid-based Arco contemporary art fair (11-16 February). Alvaro Alcázar Gamarra of the eponymous Madrid gallery said, for instance, that a private Spanish buyer had bought *Table Piece Y40*, 1985, by British sculptor Anthony Caro within the first hour.

These buyers filled the gap left by Spanish museums; Arco has traditionally relied heavily on institutional purchasing power, but at the fair's sedate launch an unnamed French dealer said that "institutions usually turn up with a shopping list on day one; not this time." A spokeswoman for Museo de Arte Contemporáneo de Castilla y León confirmed the trend: "Musac this year, as an exceptional measure, hasn't purchased at Arco, as the museum doesn't have a budget for acquisitions for 2009." A contingent from Madrid's Reina Sofía museum was in attendance but the institution had not provided purchase details as we went to press.

With 74 Spanish galleries out of 238 dealers, "it's still a very local fair," said Juan Guardiola, a curator at Asia House in Barcelona. He criticised the "disappointing quality" of works shown by 13 Indian galleries who were given free booths under the "Panorama India" programme devoted to contemporary Indian artists. The high-profile New Delhi-based collector Anupam Poddar was spotted on the floor.

Marlborough gallery (London/Madrid) offered a yellow oil and pastel work by Francis Bacon, *Study from the Human Body*, 1986, for €15.7m,



Shooting star: Merino's *For the Love of Go(l)d*, 2009

a hefty price tag in light of the market blip for Bacon pieces (see p48). The work failed to sell.

Another talking point was *For the Love of Go(l)d*, 2009, by Spanish artist Eugenio Merino at ADN gallery (Barcelona). This sculpture of Damien Hirst with a gun to his head, tagged at €32,000, was sold to the private US collector Thomas J. Morrison. An oil painting by the same artist showing the word Sotheby's tattooed on the Brit artist's knuckles (*Sotheby's*, 2009, €1,800) was purchased by another US private buyer. Belgian collector Alain Servais bought a Merino sculpture, *Hooligan's Anatomy*, 2009, at the same stand for €4,800.

Hugh Gibson, director of Thomas Gibson Fine Art Ltd (London), commented that "on the back of the healthy impressionist and modern day sales last month [the sale total at Christie's 5 February London auction was £14.1m], Arco did not seem such a bad idea." **Gareth Harris**
Additional reporting by Georgina Adam

Bologna's Art First

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s, let it contin- aid Paolo Curti zi in Milan. our prices in ket downturn, deals." Those s of work by g Bogin and for prices d €100,000.

Amedeo Porro of Milan was offering a vast mural by Fontana at €800,000. "There is a great deal of interest...but the market is moving rather slowly," he explained. Laura Lorenzoni of Galleria dello Scudo in Verona concurred: "Interest for modern art has never decreased [but] there is more caution in investing...The historical masters maintain their value whereas contemporary art is penalised." **Jenny Dogliani**

du Dessin : Sculptors' Drawings

