



The Edge Auction has offered 402 Malaysian and Southeast Asian artworks between 2013 and 2016 in its annual auction

Artworks at auction

How are the pieces selected, and what do the auction houses look for? **BY Sarah Abu Bakar**

The secondary art market has gained popularity since the establishment of the first auction house focusing on Malaysian art in 2010. Three years later, three more art auction houses were set up, encouraging some competition within the ecosystem. Also, since then, smaller art auctions have been held in conjunction with philanthropic endeavours.

In 2015, the advent of a fifth auction house sent shockwaves through the Malaysian art fraternity. Asian Ace Art Auction not only featured Malaysian art, but also purported original works by Vincent van Gogh, Claude Monet and Pablo Picasso priced from RM10,000 to an astounding RM10 million.

Unfortunately, the auction house, which is supported by a certain “New York Modern Art Gallery”, was short-lived after the demise of its founder the day after the auction weekend.

According to the statistics gathered by Rogue Art for the third volume of *Narratives in Malaysian Art* published this year, sales of artworks at auction in Malaysia have increased from 63 lots in 2010 to nearly 1,200 lots in 2014.

The Edge Auction has offered 402 Malaysian and Southeast Asian artworks since 2013.

How are the artworks selected, and what do the auction houses look for?

This is a basic guideline to give readers an idea of what to expect at an auction and the list is by no means exhaustive.

Brand

Like any luxury commodity, an artist’s commercial success is measured by popularity. Think Damien Hirst, Ai Wei, Yayoi Kusama, Andy Warhol, Pablo Picasso, and so on.

Locally, there are a number of artists whose artworks are sought by collectors. These artists are categorised by seniority — pioneer, modern, established, mid-career, young and emerging.

Within these segments, price brackets are identified through sales in the primary market as well as by desirability. The secondary market aims to offer works that are rarely found in the primary market, thus works by modern masters such as Datuk Chuah Thean Teng, Lee Cheng Yong, Datuk Syed Ahmad Jamal and Datuk Ibrahim Hussein may gain serious attention.

Rarity

Seasoned collectors like the fact that they will own an artwork that no one else has. Some artworks that are derived from a specific period of the artist’s career can also influence the price tag.

For instance, Latiff Mohidin’s series — *Pre-Berlin* (1951-1959), *Berlin* (1960-1964) and *Pago-Pago* (1960-1969) — particularly works on canvas, are highly sought-after. These works are considered “blue chips” by many collectors, including institutions, because of their rarity and historical significance. Other factors that contrib-

ute to the demand and pricing of an artwork are its subject matter, colour palette and condition.

An artist may also produce a series of oil paintings, sculptures, sketches, digital prints, lithographs and prints but a mono print or an artist’s print may fetch a higher price than a print in an edition of 500.

Provenance

An artwork that has been exhibited either in a solo or group show or at reputable international art fair may fetch a higher price at auction. So may artworks illustrated in a catalogue, preferably on the front cover, or that have been accorded an award. An artwork from the collection of a prominent individual or institution is also popular.

Among others

In this section, “filler” artworks comprise works that have been sold in aftermarkets in countries such as Hong Kong, Singapore or Jakarta. These artworks by regional artists are usually contemporary and colourful, and priced low to attract a younger audience.

The artists in this segment are mostly new, upcoming or making a debut at a Malaysian auction. Their appearance at auctions serves as an introduction to new collectors or young investors. **E**

The Edge Auction is currently inviting consignors to put up items in the upcoming auction in March next year. For more information, visit www.theedgegalerie.com, email auction@theedgegalerie.com or call (03) 7721 8818.

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