

## Chinese vase fetches record \$69 million in Britain

(AFP)



LONDON — An 18th-century Chinese vase discovered in the clearance of a modest London house fetched a staggering 43 million pounds (69.2 million dollars, 50.7 million euros), an auction record for Chinese art. The 16-inch (40-centimetre) Qianlong porcelain vase was bought by a private Chinese buyer.

The 16-inch (40-centimetre) Qianlong porcelain vase is understood to have been bought by a private buyer from China in the sale Thursday at a small London auction house.

The item has made the brother and sister who inherited the vase following its discovery in their parents' north London suburban home instant multi-millionaires.

Helen Porter, of Bainbridges auctioneers, said: "They had no idea what they had. They were hopeful but they didn't dare believe until the hammer went down.

"When it did, the sister had to go out of the room and have a breath of fresh air."

On top of the initial price, the purchaser will also have to pay 20 percent fees, bringing the grand total to an eye-watering 51.6 million pounds.

The price is thought to be the highest ever paid for a Chinese artwork at auction, beating an 11th-century Song dynasty scroll which sold for 65.8 million dollars at a Beijing Poly International Auction in June.

It is not known how the vase -- which dates from around 1740 -- made it to Britain, but it is thought to have been fired in the imperial kilns of Emperor Qianlong of the Qing dynasty and kept in the Chinese Royal Palace.

The vase is decorated with a "humorous fish" motif and has an elaborate construction which allows one to look through perforations in the outer vase to see a smaller vase inside.

It was initially expected to fetch between 800,000 pounds and 1.2 million pounds but far exceeded the valuations as a new breed of Chinese investors snap up artefacts from their imperial past.

The auctioneers described the "exquisite" piece as "one of the most important Chinese vases to be offered for sale this century."

The bungalow where the vase had been stored for decades was cleared by the brother and sister following the death of their parents.

"Apparently it has been in the family since about the 1930s. A lot of these objects came out of China around about 1860 during the second Opium Wars when the palaces were overrun," Ivan Macquisten, editor of Antiques Trade Gazette magazine, told BBC radio.

The buyers had described the vase as "the most beautiful thing they had seen outside China in decades," he added.

Small auctioneers were increasingly handling high-value items like the vase instead of just the big players like Christie's and Sotheby's, said Robert Read, a fine art expert at specialist insurer Hiscox.

"This result indicates the depth to which buyers are prepared to hunt for treasure. The Internet has opened up the market for small auctioneers who now find themselves in the happy position of being able to compete with the big players," he said.

"Small auctioneers are able to project themselves globally and increasingly are feeling confident enough to handle major lots."

<http://www.google.com/hostednews/afp/article/ALeqM5jspoS-tOcwS3XxNqL3k5KOOpwXGg?docId=CNG.3f938ef96f6b5a8c4bf9e1526f474c0c.711>

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**Find out more about this Chinese vase with detailed pictures at:**

<http://www.telegraph.co.uk/culture/art/artsales/8129446/Chinese-vase-sale-vendors-to-receive-12m-tax-bill.html>

<http://www.dailymail.co.uk/news/article-1329308/53m-Chinese-vase-kept-wobbly-bookcase-insured-just-800.html?ito=feeds-newsxml>

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