



Hello, sports fans, and welcome back to Wall Power, your private email about art and the art market in all its forms. I'm **Marion Maneker**.

Asia Week commenced on Friday here in New York, and there are some interesting lots in the auctions set to begin next week. If nothing else, Asia Week offers a window into an entire universe of collecting that was once rooted here in the West, but has now shifted back to the countries of origin.



# Asia Week Preview: South Asia Resurgent, China Recumbent

The market for Indian art is booming again. Plus, samurai swords, great waves, and porcelain.

---



Marion Maneker

---

Asia Week, the biannual pilgrimage of dealers and collectors of Asian art to New York, is already in full swing. This weekend, some 24 [galleries](#)—with a decided bent toward Japanese art—opened shows around the city. The auction houses, too, were gearing up for sales this week. Much of the action this season centers on works from South Asia, Japan, and Korea.

It was only a matter of time before India's rapidly advancing economy spurred a revival of the market for South Asian art. Nearly 20 years ago, there was a boom in modern and contemporary art from the region. The global financial crisis and the continuing restrictions on exporting and importing art to India put that market in hibernation until just recently, when modern and contemporary art from the subcontinent again moved to the front burner. The highest estimate for the Asia Week auctions is attached to **M.F. Husain's** *Untitled (Gram Yatra)*, a nearly 14-foot-wide painting that was acquired by World Health Organization doctor **Leon Volodarsky**, who was living in New Delhi in 1954. It is estimated at \$2.5 million.



Volodarsky, born in Ukraine, worked at hospitals in Norway until the Second World War, when he was forced to flee. After the war, he went to India as a surgeon with the World Health Organization, and eventually bequeathed the Husain painting to a Norwegian hospital. Christie's is now making the case that this [painting](#) is the prolific Husain's most significant painting from his most significant period of work, the 1950s. Just last November, Husain's untitled 1957 [work](#), a large painting of a man and woman atop a charging bull, made his highest price at auction with more than \$3.2 million.

Sotheby's top lot in their South Asian sale is **Jagdish Swaminathan's** *Homage to Solzhenitsyn*, from 1973, which celebrates the famed Soviet dissident. Estimated at \$1 million, the [trptych](#) is also nearly 14 feet wide. Swaminathan, too, just saw a record price of \$984,000 paid at auction in December.

Husain's peer, **Sayed Haider Raza**, has a 1961 work, *Soir à Espinouse*, estimated at \$1.2 million at Christie's. Raza also had a new record set last year, with \$5.6 million spent for *Kallisté*, from 1959. In the past two years, more than half a dozen works by Raza have been auctioned for prices above this estimate level. Christie's is also selling an untitled work by **Akbar Padamsee** from 1969 with an estimate of \$600,000. A single work by Padamsee was auctioned for \$9.8 million in 2009. But prices picked up in December of 2023 when *Woman with Corn*, from 1952, sold for \$3.1 million, and *Metascape I*, from 1975, sold for more than \$1.5 million.

# The Last Samurai

At Sotheby's, there's a single-owner sale of Japanese swords collected by **Paul L. Davidson**, a lawyer and tae kwon do black belt from Bentonville, Arkansas. Davidson, the founder of the American branch of the Society for the Preservation of Japanese Art Swords, was a lifelong Japanophile. His greatest wish was to see his scholarship memorialized in a book and to vouchsafe his swords into the hands of others who shared his passion.

Sotheby's sale also contains some armor and other objects and armaments, but the real value lies in the swords. Three are estimated above \$80,000; two are estimated above \$150,000; and one has its own dedicated sale. The [Crescent Moon Kanemitsu](#), made by **Kanemitsu**, a 14th century swordsmith, is being auctioned without a published estimate, but they're looking for \$1.5 million. The blade was prized above all of Davidson's other swords for being the finest example of Kanemitsu's workmanship and for its extraordinary condition.

Samurai paraphernalia aside, if we're talking about Japanese art, the first thing that comes to mind for many are Ukiyo-e woodcut prints, the most famous of which is **Hokusai's** *Great Wave off Kanagawa*. Christie's has two examples of the Great Wave on offer. [One](#) from a collector of German expressionism is estimated at \$400,000. Examples of the print have sold for as much as \$2.7 million two years ago, and a complete set of the famous *Thirty-Six Views of Mount Fuji*, of which *The Great Wave* is one, has sold for \$3.5 million.



editions. The woodblocks used to print the images wear down over time, so the different editions had variations in color and the quality of the registration. You only have to look at the [version](#) estimated at \$60,000 and being sold by a Cleveland family to see how wide the range is. There's also an example of the "red Fuji" being offered with a \$200,000 estimate. Finally, there's a set of three erotic books illustrated by Hokusai, *Pining for Love*, which contains his famous [image](#) of an octopus and shell diver, among lesser known works by Hokusai and other masters of the form.

## Fine China

Some of the most expensive works of art by estimate come from Korea this season. At Christie's, there's a white [porcelain](#) "moon jar" from the 18th century Joseon dynasty in Korea, which is being sold by a Japanese collector with an estimate of \$1.8 million. Another Joseon porcelain, this one a reticulated double-walled [vase](#) depicting peonies, is being sold at Christie's with a \$500,000 estimate. Of course, most collectors think of China when it comes to porcelain, and Christie's also has a Qianlong blue-and-white [dish](#) decorated with an "iron-red dragon" that is estimated at \$1.2 million.

At Sotheby's, there's a Qianlong famille-rose ruby red [vase](#) estimated at \$800,000. In the heyday of Chinese collectors scouring the world for porcelains to repatriate, a work like this might have been the subject of intense bidding. Alas, China's clampdown on showy purchases and the continuing real estate debt overhang suggest we won't see those kinds of battles any time soon. Also at Sotheby's is a *hu*-form celadon [vase](#) from the Yongzheng period that is estimated at \$600,000; an imperial ruby-

ground *yangcai* floral cup estimated at \$200,000; and a *jun* purple-splashed flowerpot from the Ming dynasty that is estimated at \$250,000. Those last two objects come from the Carnegie Museum of Art, just one of several museums—also including the Newark Museum and Montreal Museum—selling Chinese works of art through Sotheby’s.

Bonhams, too, is showing off its Chinese porcelains. The most valuable one won’t be sold in New York, though: That’s **Elsa Peretti**’s *Ge* mallow-shaped brush washer from the 15th century Song dynasty, which will be sold in Paris this June in a single-lot auction. Bonhams also has a Qianlong blue-and-white vase emblazoned with a copper-red dragon that is estimated at \$400,000. Getting away from pottery, Bonhams is also offering a gilt copper figure of Mahachakra Vajrapani, which was made in central Tibet in the 15th century, and is estimated at \$500,000.

---