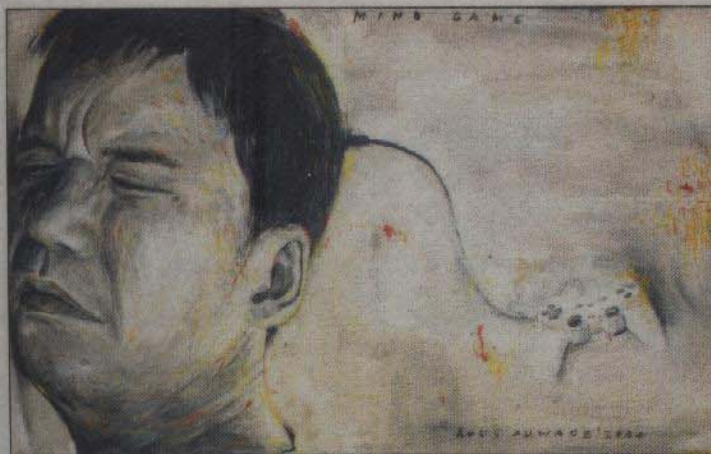


LIFESTYLE



RIISING MARKET:
Works by South-east Asian artists such as *Mind Game* by Agus Suwage (left) and *Persahabatan* by Puta Sutawijaya. (PHOTOS: MASTERPIECE AUCTION HOUSE)

DEBBIE YONG

BOOM TIME for South-east Asia artworks

WITH the current instability in the stock market, speculators are turning to unconventional investments.

The spotlight has now shifted to South-east Asian art. Works from the region are rising in value, as they grow in recognition and popularity, and are slowly becoming more attractive than Chinese art, which is hot property now.

"With the tremendous growth in prices of Chinese art, people are turning to South-east Asian artists, whose works are as good as Chinese art," said Mr Benny Raharjo, president of Masterpiece Auction House.

He believes it is a trend that is here to stay.

An artwork titled *Juling* by 33-year-old Balinese artist I Nyoman Masriadi, for example, fetched around \$460,000 in a auction by Christie's Auction House in Hong Kong last November.

In a Sotheby's auction in Singapore a month earlier, another Masriadi piece fetched \$360,000 - even though art experts like Hong Kong-based gallery owner Valentine Willie told Bloomberg news earlier that a young artist like him would have fetched no more than \$1,500 three years ago.

Mr Allen Teo, who owns Momentous Art Gallery in Boat Quay, said 80 per cent of the artists his gallery represents are

from Singapore, the Philippines, Malaysia and Indonesia.

He cited the setting up of Indonesian auction house Larasati's Peppermint category of artworks as an indicator of the growing market. It was started in the second half of last year and aimed to introduce emerging South-east Asian artists and their works to new collectors for a low starting price.

To capitalise on the growing appetite for art from the region, Mr Raharjo's Indonesia-based Masterpiece Auction House will be making its Singapore debut auction at Sheraton Towers this weekend.

It will be the third auction house here to specialise in South-east Asian art, along with Larasati, which expanded here in 2003, and Borobudur, which organised Singapore's first ever dedicated auction of South-east Asian contemporary art last October.

In the auction tomorrow and Sunday by Masterpiece, 400 pieces of modern and contemporary Chinese, Indonesian and

South-east Asian paintings from artists such as Masriadi, Affandi, S. Sudjojono, Dipo Andy, Wu Guanzhong and Chu Teh Chun will be auctioned off.

At least 600 art collectors are expected to attend the two-day event, which will see pieces going from \$1,000 to \$1 million.

Mr Raharjo felt that there is already "a strong base of Singapore-based art collectors", estimating it to comprise 30 per cent expatriates, 25 per cent Singaporeans and the rest coming from other Asian countries.

He said: "With Singapore's goal to become an international arts hub, we hope that this auction and our future Singapore auctions will inject interest and vibrancy into the South-east Asian contemporary arts scene in Singapore."

Veteran Filipino artist Rene Robles, 57, was in town last weekend for the opening of his debut Singapore exhibition, *The Art of Making Visible*. He feels that it is rightfully South-east Asia's turn to hog headlines and ring cash tills in the art world.

"Asia has talent and tradition and we can surpass the established Western greats if we find our own artistic voice," he said.

Ms Bridget Tan, director for art and corporate knowledge at the Nanyang Academy of Fine Arts, said that the interest in collecting South-east Asian art has always been present, but had perhaps gotten more visible to the public as Singaporeans become more matured culturally.

She felt that calling it a sudden "trend" might skew prices on the bidding floor and mask the true value of the artworks.

She cautioned: "You should never think of art purely as investment. You should always buy what you like."

Masterpiece Auction House's first Singapore auction will be held at 39 Scotts Road, Sheraton Tower's Ballroom Level 2 tomorrow at 11am for Indonesian Contemporary Art and 1.30pm for Chinese Contemporary Art; and at 11am on Sunday for South-east Asian and Contemporary Art.

debyong@sph.com.sg

HELPDESK 我的字典

➤ Auction: 拍卖 pāi mài

➤ Investment: 投资 tóu zī

➤ Debut: 初次 chū cì

➤ Mask: 掩饰 yǎn shì

Scary treat