

Reviewing Larasati Balinese Modern Traditional & Contemporary, ARMA February 28, 2016

Results of the special 10th anniversary Larasati Balinese Modern Traditional & Contemporary Art auction at Ubud's ARMA museum 28 February confirm that the market for Balinese traditional art is growing steadily while providing excellent value through the low to medium and high price ranges.

For sale amongst the 81 lots were wood carvings, one contemporary sculpture, sets of lithographs, watercolours, pastels and ink sketches on paper, and paintings on canvas in natural colours, oils and acrylics at prices beginning at a low Rp. 1.5 million (all sold works incur a buyers premium added on top of the hammer price).

An exciting feature of the sale was Larasati Auctioneers providing for the first ever real time data over the internet allowing easy, direct access to buying opportunities for a global audience. With 90% of the works sold (including 3 over the internet), along with the enormous response by bidders on the phone, (more 25% of the works sold), and all the major lots of "Young & Old Masters" selling, the auction was a huge success.

"When we started our Bali auctions 10 years ago the buyers were 95% Indonesians," said Daniel Komala CEO of Larasati Auctioneers, who was very happy with the auction's results. "In attendance at the auction was a great mix of people, the majority non-Indonesians, and even though the Balinese traditional market is a small niche market, it is truly an international market. Our first experience with real time online platform functioned excellently and we are excited about the future prospects for the growing pool international collectors."

Paintings by A.A Gede Anom Sukawati (b.1966 Ubud) are rarely available to either the primary or secondary markets (new works and pre-owned). Renowned as one of the finest "Young Masters" Lot #40 "Tari Jaged Bumbung", 2008, with a low estimate price between Rp. 80,000,000 – 120,000,000 sold for Rp. 180,000,000, being one of the most highly prized works of the day. Lot # 39 "Pementasan Calon Arang" by Ida Bagus Putu Sena (b.1966 Ubud) is also a work of extraordinary quality by an artists whose works are difficult to find and sold at the top end of the estimate price at Rp. 200,000,000.

Another highly sought after painting by bidders on the floor and the phone, pushing the price well above the estimated price was Lot #38 "Arja Dance" by Wayan Sudana (1966 Peliatan). This vibrant 120 x 150 cm acrylic on canvas composition sold for Rp. 65,000,000. Considered a ritual specialist from a high caste Brahmin priest family Ida Bagus Made Poleng (1915-1999 Tebesaya) had a special relationship with his paintings, calling them "his children" and rarely sold his works. The most prized of all Balinese painters, Lot #80 his "Legong Dance", received much attention from phone bidders and sold for Rp. 750,000,000.

Good buys were definitely available at the top end of the auction and Lot # 79, "The Witch and the Servant", an ink sketch on paper by Gusti Nyoman Lempad (1862-1978 Ubud), considered 'the' modern master of Balinese art, sold for Rp. 120,000,000 just under the estimated price. As too was Lot # 66 "Playing Domino's" by Ida bagus Made Nadera (1915-1989) "Playing Dominos", estimated by between Rp.10,000,000 -15,000,000 and selling at Rp.10,000,000, Lot # 76 "Upacara Potong Gigi" Ida Bagus Made Widja (1912-1992 Batuan) selling at 18,000,000, and a glowing flora and fauna composition in the Pengosekan style Lot #65 "Harmoni Kehidupan" by Ketut Gelgel, which sold at Rp. 65,000,000. Each of these works are museum quality.

Three of the most highly coveted works in the auction all sold within their estimated prices, Lot # 77, "Blissfully Sleeping" by the maestro of wood carving from Mas village, Ida Bagus Nyana (1912-1985) at Rp.280,000,000, Lot #81 "Boy With Bamboo Stick", by Made Sukada (1945-1982) hammered down at Rp. 105,000,000 and Lot #78 "Triwikrama" by Gusti Ketut Kobot (1917-1999) which sold for Rp. 80,000,000. Lot #75, however, by Ida Bagus Made Togog (1913-1989 Batuan) an extraordinary black and grey ink sketch on paper "Patih Lahwel" was a hot item selling at more than twice its estimate, at Rp. 40,000,000 – a rare and special work.

For new collectors to the market there were good works by favoured artists available at low prices and it must be noted that works are obtainable via auction cheaper than buying directly from artist's studios. A 10 year future projection of current prices would confirm that buying now is a sound investment, while researching prices from the Larasati auctions 10 years ago confirm this to be true.

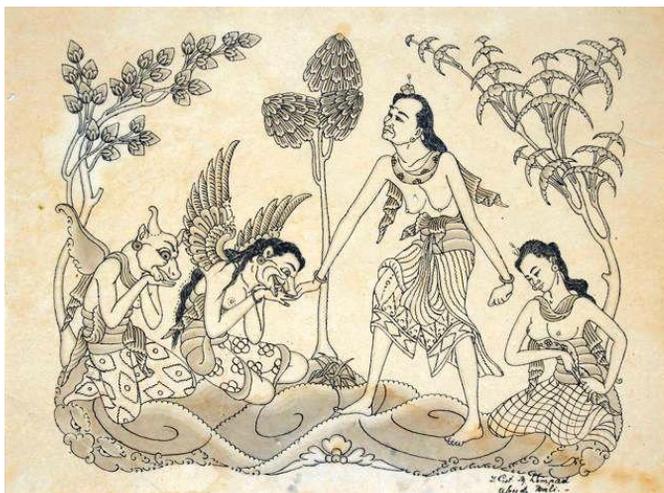
Balinese traditional art offers enormous scope for the astute investor to capitalize. The prices for the old masters of Balinese art remain strong and the market is expanding in a healthy way. The fact that the market is growing slowly, yet solidly is a fine achievement for Larasati Auctioneers.



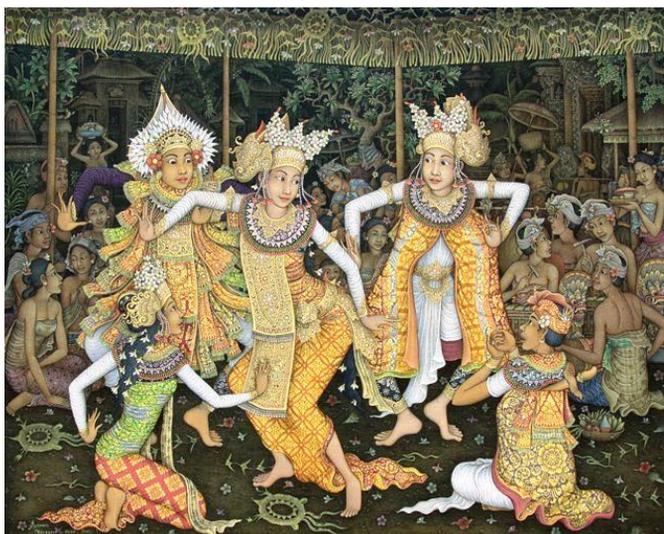
"Pementasan Calon Arang" IDA BAGUS PUTU SENA, 80X100CM, ACRYLIC ON CANVAS.



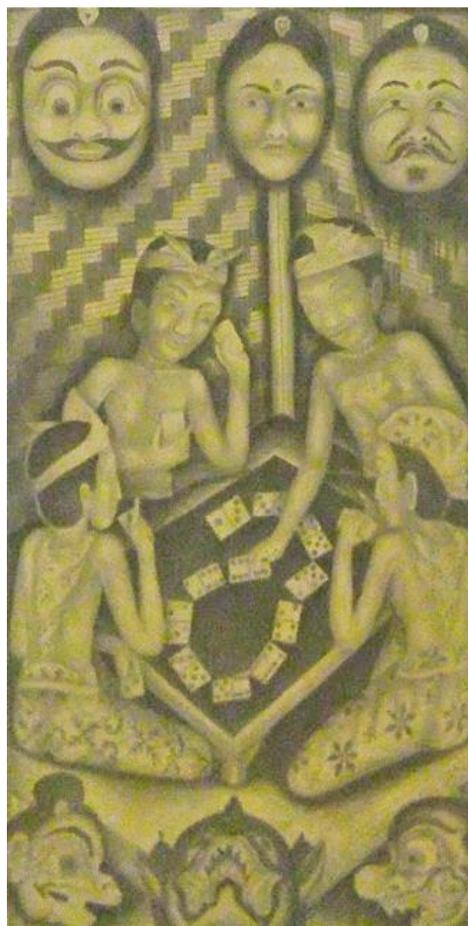
A.A Gede Anom Sukawati- Tari Jaged Bumbung



Gusti Nyoman Lempad, -The Witch and the Servant- Ink on paper. sold for Rp. 120,000,000 Image courtesy of Larasati



Wayan Sudana, -Tari Arja-, 120x150cm, Acrylic on canvas. sold for Rp. 65,000,000



Ida Bagus Made Nadera, -Playing Dominos-, sold for Rp. 15.000.000 Image by Richard Horstman



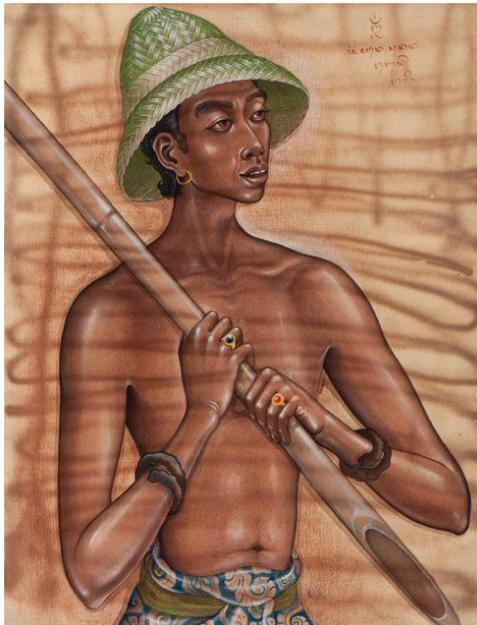
Ida Bagus Made Poleng-Tari Legong- sold for Rp. 750,000,000 Image courtesy of Larasati



Gunarsa(DK)



Idi Bagus Njana.-Blissfully Sleeping- sold for Rp. 280,000,000 Image courtesy Larasati



Made Sukada -Boy With Bamboo Stick-. sold for Rp. 105,000,000 Image courtesy of Larasati.



Patih Lahwel- Ida Bagus Made Togog. Sold for Rp. 40,000,000. Image courtesy of Larasati



Gusti Ketut Kobot, - Triwikrama - 1986, Image courtesy of Larasati



"Harmoni Kehidupan" Ketut Gelgel, sold for Rp. 65,000,000. Image courtesy Larasati