

Maastricht: the world's top fair still delivering

■ Plenty of money gets spent at latest TEFAF outing

■ Question of number of exhibitors raised again

LAST year's TEFAF Maastricht, held in the pits of the recession, proved more than just hugely successful, it was a phenomenon, as was the St Laurent-Bergé sale in Paris a few weeks earlier.

The question was could it happen again? Could that phenomenon be repeated at the 23rd TEFAF Maastricht, held at the Dutch city's Conference Centre from March 12 to 21?

Well, not really. And although there will probably be enough sales concluded to make this year's TEFAF by any standards yet another memorable outing, it was not quite the "buying binge" that one observer referred to last year.

This does not necessarily mean that there were not the same number of sales, indeed there were a number of dealers, among them picture, antiquities and Asian specialists, who fared better than 2009.

But what surprised everyone last year was the abandon with which people were buying, especially at the vernissage. They were openly defying the recession, and shopping as if there was no tomorrow – and perhaps that explains the spree, they thought there might not be a tomorrow.

However, a year on, the atmosphere was far more cautious, especially at the vernissage on March 11. Whereas last year there were impulse buys, this year more people were reserving pieces.

Ben Janssens, TEFAF chairman and Asian specialist, was aware of "a note of caution and consideration before completing a sale. More thinking about a purchase".

But in the end it made little difference

Right: antiquities have been on a roll at Maastricht for some years and this year there were sales galore. Mayfair specialist **Charles Ede** sold this Fayum mummy portrait on wood, from Egypt and dated 2nd century AD, to a collector for a price in the region of €200,000.



because in Ben Janssens's case, as with many others, in the days that followed those reservations and deliberations turned into firm sales, just as much as TEFAFs of the past.

Mr Janssens sold to all-comers but noted more American business than of late. This was repeated all round the fair with the weaker pound cited as a factor, but I am convinced the return of rich Americans is not all down to the exchange rate of the day.

And fairs being what they are, especially with 263 exhibitors, opinions around the stands varied and a number bemoaned the lack of Americans.

Having said there was caution on March 11, the day of the nine-hour vernissage, there was also some spectacular buying from the record 10,500 invited guests.

Museums were active at the private view and among their purchases was a newly discovered skating scene painted by the Dutch artist Adam van Breen in 1611, which went to the National Gallery of Art in Washington for €910,000 from London Old Master dealers **John Mitchell Fine Paintings**.

Bernheimer-Colnaghi from Bond Street sold four paintings for six-figure sums early in the private view and considerable later sales included Lucas Cranach the Elder's *David and Bathsheba*, which had an asking price of €5.3m.

Old Master dealers are not the most forthcoming when it comes to discussing sales – understandable when you think of the amount of money involved and the often Byzantine arrangements of who owns what. But although many pictures

are still under discussion, or for VAT reasons deals are being concluded outside The Netherlands, it seems sales were solid.

De Jonckheere from Paris sold 12 round 1599 oil on panel paintings by Abel Gimmer, representing the months of the year, and **Galerie Canesso**, also from Paris, sold a portrait by van Haarlem to an American collector.

David Koetsier of Zurich sold his Rubens portrait to a collector for not far short of €1m.

In the Modern Art section, demand was strongest for the 20th century blue-chip names and there were sales in the contemporary section, again for big names like Christo and Basquiat. Here **Haunch of Venison** and **Hauser & Wirth** sold particularly well.

Contemporary art has been beefed up in the past decade but is still not an area really associated with TEFAF. It is, after all, the only sector of TEFAF which really has any outside competition and in the Contemporary world TEFAF cannot be compared with *Frieze* or *Art Basel*.

While Maastricht is forever synonymous with Old Masters, it is also the supreme forum for objects of all periods and disciplines and they all enjoyed sales again this year.

Like last year, antiquities proved very strong, with all the specialists enjoying excellent business. The two foremost London antiquities dealers, **Rupert Wace** and **Charles Ede**, sold their star works for prices in the region of €150,000 and €200,000.

Asian art remains a firm favourite with especially European buyers. Dutch