

ART INSIGHT

JUNE 07

Dear Subscribers,

Art Equity is pleased to announce that it has entered into an agreement with Standard Chartered Bank to provide art investment and advisory services to Standard Chartered and its high net worth clients and priority clients across Asia and the Middle East. This is a significant milestone in our corporate history.

In May 2007, Standard Chartered Bank announced the opening of its Private Banking global headquarters in Singapore. Globally, of its nine million high net worth individuals, nearly 30 percent are in Asia and Middle East.

The Bank is extending its commitment to serve the growing demand for more specialised products and services for high net worth individuals with US \$1million to US\$50million in assets. In addition to Singapore, by the end of June, The Standard Chartered Private Bank will operate in 10 markets including - Hong Kong, Shanghai, Beijing, Seoul, Mumbai, New Delhi, Dubai, London and Jersey.

COMPETITION

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Standard Chartered intends to open a further 10 markets over the next few years. Art Equity will provide specialist art services to their client base across these markets, as well as, increase its advisory services to cover Asian art and artists.

On a local note- Congratulations to Andrew McIlroy for his highly successful first solo exhibition at Art Equity. The show was a sell-out!

Art Equity is proud to be associated with St Joseph's College 31st annual Art & Craft Exhibition which will be held on the 28th and 29th July, 2007. Art Equity has donated the major prize as well as supplying numerous artworks for the event.

Finally, I am thrilled to announce the winner of the Art Insight competition - **Mr John Lavery**. Congratulations John, you will be receiving a David Larwill etching, valued at \$3,500.

Regards,
Raj Nanda



CEO & Director
Art Equity

IN FOCUS

diffusions of light

andrew mcilroy

In relation to the aims of McIlroy's work generally, his latest exhibition represents a significant achievement. Specifically, McIlroy's commitment to transposing what is inherently valuable in traditional, European modes of painting technique and re-applying these in a contemporary, Australian context has produced work that unashamedly adheres to universal notions of beauty and yet resonates with a uniquely Australian sense of place and experience.

As the name suggests, Diffusions of Light is a series of work which takes the play of light as its subject matter, albeit in two senses: both as a representation of the natural elements of the external world, and as fundamental to the artistic possibilities inherent in the traditional realm of painting.

Form and content work to synergistic effect in McIlroy's hands through an intricate, labour-intensive process of the glazing painting method commonly associated with Titian but more immediately recognisable, certainly in relation to McIlroy's most recent paintings, in the seascapes of Turner for example. The remarkable effect of this laborious style, which involves numerous applications of glaze and essentially a building up of translucent layers, is that the most successful of these images appears effortless.

His utilisation of this technique, exemplified by his capacity to manipulate tone beautifully within a narrow field of colour, results in images freed from the weight of the very materiality from which they emerge. Significantly, it is an approach that allows McIlroy to successfully move away from representational to more impressionistic imagery without diluting the visual impact or cultural significance of his dream-like depictions of the Australian landscape.

These are not prescriptive, representational images that require our sense memory to conform to them in order to romanticise nature. Instead, they are, in true impressionistic spirit, open-ended and dynamic, capable of being folded into the singular consciousness of the viewer and their own cultural experience. In short, McIlroy's paintings are sensual images in the true sense: they elicit the type of visual pleasure that results only from an authentically embodied, temporal experience.

With this latest exhibition McIlroy confirms his position as an artist of considerable talent and quality. As such, his work is highly regarded and very collectable as both an immediate and long-term investment.

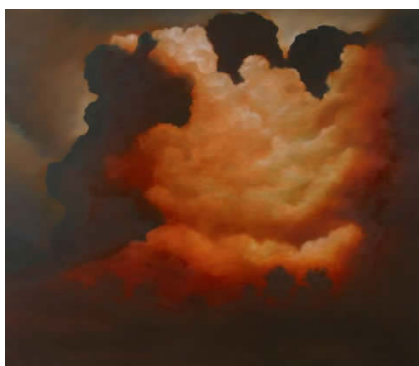
Carrie Lumby, 2007



ABOVE: Andrew McIlroy, *Cloudscape*, Oil on Canvas, 137x168cm (*Sold)

BELOW: Andrew McIlroy, *Contemplation*, Oil on Canvas, 122x137cm (*Sold)

MIDDLE: Andrew McIlroy, *Calm before the Storm*, Oil on Canvas, 137x168cm (*Sold)



View full catalog of works - [CLICK HERE](#)

MEDIA VIEW



stanchart returns to private banking

It opens new global private banking HQ in Singapore.

"We estimate the existing private banking income pool in our footprint to be in the region of US\$90 billion" Standard Chartered Bank group executive director Mike DeNoma said at the opening ceremony of Standchart's new global private banking headquarters in Singapore on May 28.

[Click here for full article](#)

*by Conrad Tan
29th May, 2007*

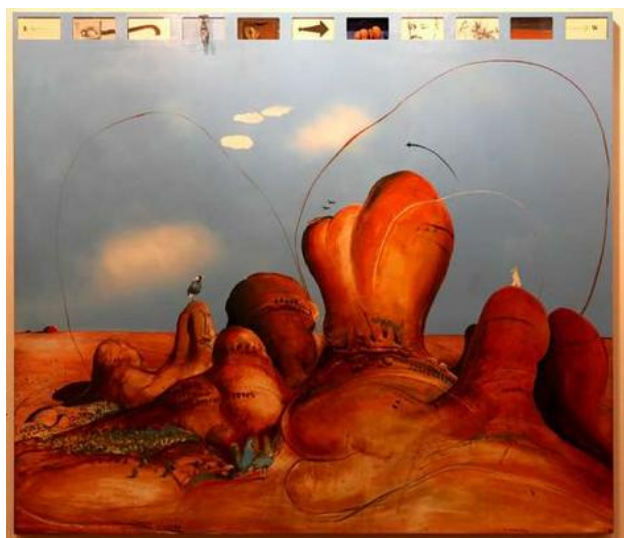


Aboriginal painting breaks the \$1 million barrier

"Kngwarreye's epic contemporary work Earth's Creation smashed all previous records for indigenous art when it was snapped up by Tim Jennings from Alice Springs' Mbantua Gallery at the Lawson-Menzies Aboriginal Art auction in Randwick."
(Excerpt)

[Click here for full article](#)

*by Paul Bibby, The Age
24 May, 2007*



The hammer falls, a record tumbles ... for now

"On Wednesday night, Melbourne art dealer John Playfoot, bidding on behalf of an anonymous client, paid \$3.48 million, including buyer's premium, for the Brett Whiteley The Olgas for Ernest Giles at Deutscher-Menzies in Sydney, setting an auction record for Australian art, and for the artist."
(Excerpt)

[Click here for full article](#)

*by Gabriella Coslovich, The Age
15 June, 2007*



the smart art

"Collecting photography as part of an investment portfolio has a long-term record of success in the United States and Europe, and Australian investors are increasingly taking note."

(Excerpt)

[Click here for full article](#)

by *Diana Jenkins*, *The Australian - Smart Money*
2 June, 2007

TOP: Raj Nanda at the Standard Chartered Private Banking launch in Singapore. **NEXT:** Emily Kame Kngwarreye's *Earth Creation* - the record breaking \$1.056 painting (Photo source: The Age) **NEXT:** Brett Whiteley's *The Olgas for Ernest Giles* sold for \$3.48 million at Deutscher Menzies June 13 auction (Photo source: The Age) **BOTTOM:** Anke Stacker, *At the waterfront* 2006, C-type photograph (*Available)

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TOP MOVERS

Andrew McIlroy

Andrew McIlroy's first solo exhibition at Art Equity Gallery was met with resounding success. All works sold by opening night to buyers across Australia. Andy now heads to Europe on a study tour for six months and has applied for a three month Residency at the Cite Internationale des Artes, Paris.

[Find out more about this artist >](#)

Jeff Makin

Jeff Makin is one of six leading Australian artists to have a Melbourne hotel named after him. Hotel Makin, pictured right, opened in Fitzroy this month. The Makin will be followed by a 12-storey, 400 room Whiteley, the Olsen, the Larwill, the Smart and the Storrier - the only Sydney based hotel. The hotels will showcase original artworks, books and documentaries on the artists.

[Find out more about this artist >](#)

Jasper Knight

Jasper Knight who is rapidly becoming an internationally



acclaimed artist, celebrated a near sell-out exhibition of paintings at Cosa in London. *Tidemark - Thames Series*, on show until 22 June is Knight's sixth solo exhibition and second London exhibition. According to artist manager and writer, Ken Macgregor, *Tidemark - Thames Series* shows that Knight has developed a truly original mode of interpretation; he is unlike any other artist." Art Equity has a limited number of collagraphs remaining, titled *The River Thames* (working title) which is based on the work in his London show.

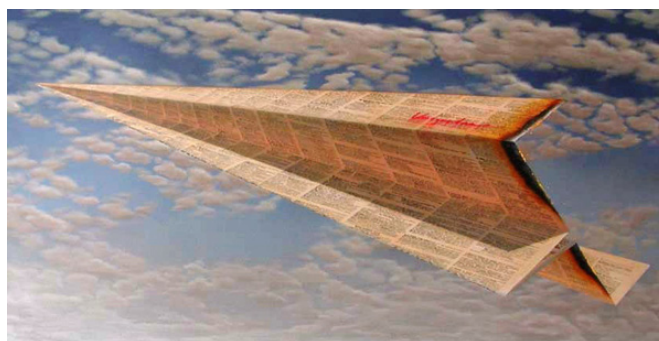
[Find out more about this artist >](#)



Tim Storrier

Tim Storrier continues to perform well above expectations on the secondary auction market - a strong investment indicator for any artist. An edition of 70 collagraphs titled *Flight home*, 2006 (see right) was released last year at \$4,800 to Art Equity clients. Deutscher Menzies sold one of the edition last week for \$6,600 (incl.BP). The Art Gallery of NSW has recently bought a major painting of very similar imagery for its collection. It is fair to say that this image is beginning to show the same hallmarks of his most iconic imagery – blazelines and burning logs.

[Find out more about this artist >](#)



TOP: Andrew McIlroy at the opening of his sell-out solo exhibition, *Diffusions of Light*, last week MIDDLE: The art-filled Hotel Makin opened on Wellington Pde near Punt Rd, Melbourne on June 1.
ABOVE: Tim Storrier, *Flight home*, (*Sold)

MARKET WATCH



Local Market

The late [Emily Kame Kngwarreye](#) has become the first Australian Indigenous artist to break the million dollar barrier highest for an artwork sold at Lawson-Menzies auction on May 23. The painting titled *Earth's Creation*, 1995 sold for \$1.056 million, more than double its low-end estimate.

Described as "one of the defining works of contemporary indigenous art", the painting tells the story of the Earth, the artist's land, the ceremonies and the seasons. [Rover Thomas's](#) *All that Big Rain Coming from Topside* held the previous record for an Aboriginal artwork - \$780,000 - set in 2001.

Art Equity is currently planning a retrospective exhibition in August with works by [Emily Kame Kngwarreye](#), [Minnie Pwerle](#) and [Lorna Fencer Napurrula](#).

[John Brack's](#) record breaking painting *The Old Time* held the mantle for just five weeks before being toppled by a playful outback painting by [Brett Whiteley](#) last week. *The Olgas for Ernest Giles* sold for \$3.48 million at Deutscher Menzies auction on June 13th, a new record for the artist. According to Australian Art Sales Digest, a total of 44 works by [Whiteley](#) have sold at auction this year, amassing more than \$11 million.

Other impressive lots included [John Brack's](#) *Backs and Fronts* selling for \$2.04 million, [Jeffrey Smart's](#) *The City Bus Station* for \$900,000 and [Albert Tucker's](#) *John Batman Meets Eliza Callaghan* for \$840,000. The [Smart](#) was one of several artist records set on the night.

Congratulations to [Andrew McIlroy](#) who celebrated his first solo exhibition at Art Equity Gallery with a sell-out. *Diffusions of Light* opened last Thursday and runs until June 30th.



in search of the next whiteley

Australians are becoming more educated about art, almost without knowing it. Art is now commonplace in the financial and early news pages of major newspapers. Record painting prices are broadcast as headline news on TV and radio, and artblogs are turning into popular television documentaries. It seems the "boom with no end in sight" is having mainstream effect.

With more than 53 new record prices at auction so far this year, it is clear that many vendors are doing well from their art investments. Their Whiteley's, Boyds, Bracks, Smarts, Williams and so on, are bringing big bucks in 2007. Once upon a time, these superstars of the art world were "emerging artists".

Never before has the emerging artist been such a highly sought commodity as collectors and investors seek the next big names. But, like any market in boom time, whether you are in it for love or money, being scrupulous in your selection is paramount - and this extends beyond the artist. The representing gallery is a critical cog in the chain of success.

The emerging artists' career relies on its gallery for technical guidance, marketing, sales generation, building critical acclaim and press exposure. It is most certainly a collaboration of expertise and a long-term process.

It goes without saying that a gallery needs an eye for exceptional talent. But it is the ability to *guide* this talent to develop a style and uniqueness that is revered by critics and buyers alike that is the defining point for a leading art gallery.



Next month, we will look at the criteria two Sydney gallerists use to select emerging artists for their stable and how they support their career development. You will see that, as a collector or investor in pursuit of the next best thing, selecting the right gallery can be critical.

TOP: Kudditji Kngwarreye, My Country, Acrylic on linen, 61x199cm ABOVE: Geoffrey Dyer, National Park III, watercolour & gouache on paper, 56x76cm (*Available) ABOVE RIGHT: Lorna Fencer Napparrula, Bush Potato Dreaming, 196 x 206cm, Acrylic on Linen

RENTAL NEWS

Are you an EA, PA, Office Manager or something above or between?

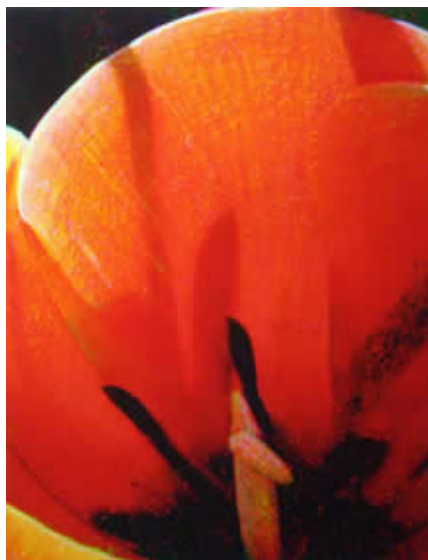
Art Equity Rentals will be on show at **esp...The Event for Executive Secretaries & PAs** on 17-18 July at the Sydney Convention & Exhibition Centre.

Come along to this FREE event and visit our stand. On display will be examples of the high quality contemporary Australian works we have available to rent for corporate spaces.

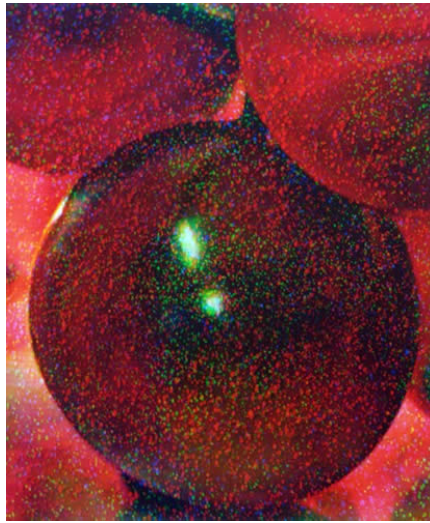
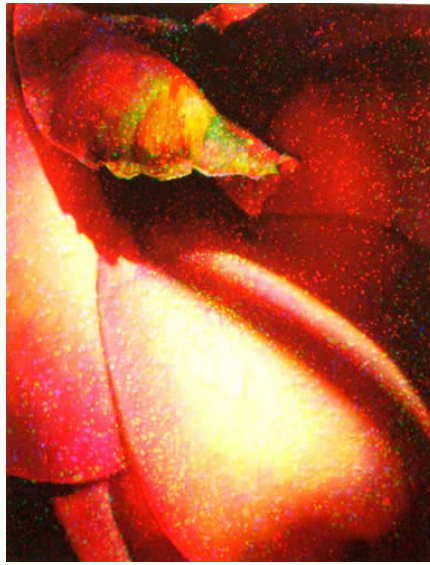
Patricia Knapp will be onsite to discuss the benefits of art rental and make recommendations on how to enliven and stimulate your own office environment. You know you're the one with the power to make a change!

O'Sullivan Paulini, an independent corporate advisory and investment firm has recently rented this spectacular painting by Emily Kame Kngwarreye for its Sydney offices (see below).

The painting makes a powerful statement to clients and associates of O'Sullivan and Paulini since Emily Kame Kngwarreye became the record holder for the highest price ever paid for an Indigenous painting at auction. *Earths Creation* sold for over a million dollars at Lawson Menzies last week. [Click here](#) to read on.



ABOVE: Tim Maguire, *Shadows Tulip*, Digital print, 103cm x 80cm BELOW: Tim Maguire, *Shadows Camelia*, Digital print, 103cm x 80cm BOTTOM: Tim Maguire, *Three Berries*, Digital print, 97cm x 80cm



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WHAT'S ON

Art Equity Gallery

NSW

ACT

VIC

SA

TAS

WA

NT

QLD



TOP: Ping Chen Red Mountain, Mt Wellington, Oil on canvas, 120x90cm *Available) **BOTTOM:** Anthony Lister signing his editions of *Bold Lad* and *Bold Lass* in Art Equity Gallery

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