

home • artnews • market

ARTnews Market Brief: Blum & Poe Represents Umar Rashid, Record Set for Tseng Kwong Chi, and More

BY **ANGELICA VILLA**

November 24, 2021 11:07am



Blum & Poe's installation of works by Umar Rashid.

BLUM & POE

Blum & Poe (<https://www.artnews.com/t/blum-poe/>) to Represent Umar Rashid, Thornton Dial Estate

Blum & Poe now represents Los Angeles–based artist **Umar Rashid** and the estate of **Thornton Dial**. Rashid's first solo exhibition at the gallery is currently on view at its Los Angeles location. In his new paintings, drawings, and sculptural work, Rashid continues his project centered around a fictitious 16th-century regime that he dubs the Frenglish Empire. The project examines the aftermath of colonial empires. The Alabama-born artist Dial, who died in 2016, rose to prominence in the 1980s by making monumental assemblages of found materials.

ny Meier Fine Arts Adds Saif Azzuz to Roster

ny Meier Fine Arts has added Libyan-Yurok artist **Saif Assuz** to its roster.

Assuz's paintings explore the practices of Indigenous land use and the effects of climate change in California. The gallery will debut his work at Art Basel Miami Beach this December ahead of a solo exhibition at the gallery in March 2022.



Tseng Kwong Chi (<https://www.artnews.com/t/tseng-kwong-chi/>), *Jean-Michel Basquiat*, New York, 1987.
CHRISTIE'S

Record Set for Tseng Kwong Chi in Christie's \$94 M. Day Sale

Last week, a new record was set for photographer **Tseng Kwong Chi**, a fixture of the 1980s East Village art scene, during a **Christie's** postwar and contemporary art day sale in New York. His 1987 photograph of **Jean-Michel Basquiat** posed in front of an oxidized silkscreened portrait of him by **Andy Warhol** (<https://www.artnews.com/t/andy-warhol/>) sold for \$125,000. The result was 8 times the \$15,000 estimate. The day sale generated \$94 million and set 10 new artists records, including ones for Amy Sillman and Jennifer Guidi.

***Yieldstreet** (<https://www.artnews.com/t/yieldstreet/>) Launches Art Equity Fund Aimed at Small Investors*

The New York-based financial services firm **Yieldstreet** has launched a new art equity fund aimed at capitalizing on fractional investments in art. The Art Equity Platform is a portfolio of funds that holds works by postwar and contemporary artists.

David Hammons (<https://www.artnews.com/t/david-hammons/>) *Limited-Edition Bible Sells for \$17,500 at Swann*

A limited-edition artist book by **David Hammons** produced as part of the 2002 project *Holy Bible: Old Testament* sold for \$17,500 at the New York auction house **Swann Galleries** (<https://www.artnews.com/t/swann-galleries/>) last week. The work, which features a copy of *The Complete Works of Marcel Duchamp* by Arturo Schwartz rebound to resemble a Bible, was sold from a private Texas collection. The result was three times the \$4,000 estimate—and was far bigger than the sums works from the edition have previously commanded. In 2018, for example, a copy of the book sold for \$7,500 at auction.

The Approach Now Represents Kira Freije

The Approach, a gallery in the British capital, now represents the London-based sculptor **Kira Freije**. Her assemblages relating to the body make use of metalworking, welding, cold forming and glassblowing. Freije's art is informed by her previous stints working with blacksmiths in Sussex, which she pursued after completing arts degrees at the University of Oxford and the Royal Academy Schools.

Maxfield Parrish (<https://www.artnews.com/t/maxfield-parrish/>) *Work from Warhol Collection Sells for \$3.3 M.*

Formerly in **Andy Warhol's** collection in the 1970s up until the artist's death in 1987, the American illustrator **Maxfield Parrish's** landscape *The Glen* (1936) sold during a **Sotheby's** sale of American art for \$3.3 million, twice its \$1.5 million estimate. The painting was used as an illustration for a calendar printed in 1938 by the Midwestern publishing company **Brown & Bigelow**.

More From ARTnews



artists

3 Million People Follow Artist Leah Schrager's Cam-Girl Instagram Project. In a New Interview, She Explains Why...

Leah Schrager on her Instagram Persona, Ona; censorship; and more. The artist is currently in a show at the Museum of Sex.

BY **ANA FINEL HONIGMAN**

artists

Which Emerging Artists Are Most in Demand? What Phillips's New York Sales

Phillips's New York sales evinced a passionate demand among collectors for under-represented artists. Here's who performed best.

BY **ANGELICA VILLA**

artists

Andy Warhol's 12 Most Controversial Artworks, from Grisly Car Crashes to Fellatio on Screen

The 12 most controversial artworks by Andy Warhol, from grisly car crash paintings to footage of fellatio on the silver screen.

BY **ANDY BATTAGLIA**

artists

Calida Rawles's Ethereal Paintings of Water Push the Boundaries of Portraiture

Calida Rawles, an artist known for her ethereal, hyperrealistic portraits of Black figures in water, has joined Lehman Maupin gallery.

BY **TESSA SOLOMON**

artists

Beyond 'The Dinner Party': How Trailblazing Artist Judy Chicago Made Space for Women

Judy Chicago is a pioneering feminist artist best known for 'The Dinner Party.' Here's why she's important.

BY **ALEX GREENBERGER**



ARTnews is a part of Penske Media Corporation. © 2021 Art Media, LLC. All Rights Reserved.
Powered by WordPress.com VIP

