REDGRAPEGALLERY

GUIDE TO PRINT COLLECTING















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GENERAL INTRODUCTION

No specialized knowledge or formal training is needed to start collecting prints.

Collecting is best regarded as a partnership activity between a collector and dealers/suppliers. So building relationships with knowledgeable, experienced and trustworthy dealers who subscribe to high ethical standards from the beginning is important. They become more than sources of purchase; they act as guides and mentors for the collector in his/her artistic journey of discovery and learning.

All great collections have been assembled with the help of specialist dealers, art historians, learned authorities on artists and professional art consultants.

The majority of people who buy 'works of art' actually purchase prints of popular and acclaimed artists, primarily because they are more available and far more affordable than original works of art.

TECHNIQUES OF MAKING PRINTS

As a preface to the narrative to be set out below, it would be useful to explore in brief the range of printmaking techniques available to artists and publishers. What is important to note is that the aim of the artist is to create an original print irrespective of the medium used, by marking out his design directly onto the printing surface that will eventually produce the final original print, having conceived the image as a print and not as a painting or drawing.

Making original prints is highly labour intensive and in addition to artistic imagination and creativity, it demands skill, dedication and observance of high standards. A single series of prints may involve the artist working by himself or in collaboration with a skilled printmaker for months or even years, as was the case with prints made by the master printmaker Stanley Hayter at his famous Atelier 17 in Paris.

LITHOGRAPHY is a printmaking process in which a drawing is made on stone (limestone, the best stone is Bavarian limestone or marble) or a metal plate made of grained zinc and aluminium covered with a greasy material. Plates are cheaper than stone, readily available and easier to handle and transport. These advantages combine to make metal lithography a popular alternative to stone lithography for making original prints.
The surface is prepared so that the image takes the ink while the non-image areas repel it. The inked image is transferred to paper by pressure using a lithographic press. A separate stone or plate is required for each colour in a lithograph.

A print buyer should judge a lithograph by its unique lithographic qualities. Lithography is a beautiful artistic medium in itself and it should not be judged on its ability to imitate another medium.

The intent of a lithograph is to let an artist speak through the stone or metal plate.

ENGRAVING involves cutting into metal with a sharp tool fitted with a diamond-shaped tip called a burin or graver. The pressure exerted by the tool creates lines in the metal. The engraved plate is inked so that the lines are filled and the surface is wiped clean which is then printed under pressure on dampened paper.

DRYPOINT is a method of engraving where a hard steel or diamond- tipped burin is used to draw directly onto the copper plate. The needle tears into the smooth copper plate leaving a rough edge known as a 'burr' along the side of the line. This 'burr' imparts an appearance of fuzziness to the drypoint line but quickly wears away in the etching press. Drypoint method is suitable only for prints to be published in small editions.

ETCHING is an intaglio method in which drawn marks are impressed into a metal plate by acid or other chemical compound as distinct from cutting out with a tool. An acid-resistant compound is thinly coated and dried on the plate. The artist draws through the compound with any of the various available tools to expose the metal. The plate is immersed in an acid bath that chemically dissolves the exposed areas of the metal creating depressed lines or areas that could be inked and printed.

AQUATINT is an intaglio process using acid in which the plate is evenly covered with a powdered resin dust and heated so that each particle of dust becomes crystallised and adheres firmly to the plate. The particles leave small exposed sections of the plate, which are then bitten by immersion in acids. Through a series of resin treatments delicate gradations could be produced. A fine or coarse grainy texture of tones characterises an aquatint.

MEZZOTINT is also an intaglio process involving two stages. A metal plate is initially grained by working over it systematically with a spiked tool known as the rocker, which creates a multitude of line dots all over the surface. When inked, the plate would print a rich black. The second stage of the process consists in smoothing away parts of the roughened surface using a scraper and a burnisher in order to create the white and highlighted parts of the resulting print. Delicate tonal transitions could be obtained if the scraping was done skilfully. Colour mezzotints could be printed with several plates, one for each colour.

SCREENPRINTING process uses a porous mesh screen made of fabric or stainless steel stretched tightly over a frame made of wood or metal. A stencil is produced on the screen either manually or photochemically to define the image to be printed. Ink is then forced through the fine mesh openings using a squeegee that is drawn across the screen. Ink will pass through only in areas where no stencil is applied, thereby forming an image on the page.

PHOTOGRAVURE, sometimes known as heliogravure, is another intaglio procedure which could be divided into two procedures. First, hand photogravure is a derivation of the aquatint in its method of obtaining tone. After sensitizing a copper plate and exposing it to light to form the image, resin or bitumen grain is scattered over it. This technique subsequently developed into a totally photochemical process. Second, machine photogravure, in which the tone is supposed by a cross line screen. It was discovered that the plate could be bent into the form of a cylinder, a development which allowed very fast printing speeds.

Prints made using these techniques fall into two categories: original prints and prints made using the original work of an artist and denoted by the prefix 'after'.

An original print is the end product of an image that an artist has conceived for its production as a print, using a variety of available techniques and is regarded as representing the handiwork of the

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artist himself in view of his involvement with its execution by making the print himself or in collaboration with a printmaker; in other words, a print is considered original if it was created by the artist from the very start as a print and the artist was involved in its production, more often than not with a printmaker, selecting the paper and inks to be used, determining the edition size, inspecting and commenting on the preliminary pulls and will be identified as such in its description.

If the print is described as 'after' a named artist, it means that it was executed in a different medium by the artist himself or by a printmaker based on an original work of the artist.

These two types of prints should be distinguished from reproductions so called, which usually involves a photograph or a stencil of a work of art and from a restrike which is produced as a later commercial venture.

Original prints, in the main, are signed and numbered and as there is invariably more than one impression of an original print it is not a unique item. However, it should be noted that an original print is every bit the direct result of an artist's creative imagination and the skills he has deployed in its execution as much as an original painting. It may lack the texture, intensity of colour, depth of pigmentation or the striking appeal of a painting and may require a protective cover but it is nonetheless the original creation of an artist.

A lithograph after, say, a Braque drawing means that Braque created the work as a drawing and then a lithograph was made of this original creation by Braque himself or by a printmaker, in which case it would often have been in consultation and/or collaboration with Braque himself.

Depending on the artist and the work in question many 'after' prints are becoming rare and are now of significant value. With the passage of time the rarity of such items gets further enhanced and with it their market prices. A print does not necessarily need to be 'original' in the sense defined earlier to be valuable and figure as an item of alternative investment.

The prints referred to as 'afters' came about largely as a result of a development that took place in the late 19th century in the French publishing world, when leading publishers commissioned the most talented artists of the day to create original works of art inspired by the great works of literature of the day. These original compositions, typically in the form of lithographs and etchings, were used to illustrate texts in deluxe limited edition books of hand-made paper and fine bindings, giving birth to the genre of books known to us today as Livres d'artistes.

One of the early exponents of the livre d'artiste genre was the French art dealer Ambroise Vollard who commissioned Pierre Bonnard to illustrate with lithographs a collection of poems by Paul Verlaine entitled Parallèlement published in Paris in 1900. They were generally left unbound so that they could be displayed and bespoke bindings could be made if required. Vollard produced numerous other similar collaborative works of great artists and eminent authors of literary works.

Various other publishers followed suit, pairing classic texts with highest quality art such as Manet with Mallarme, Matisse with Mallarme and Maillol with Virgil, Picasso and Éluard, Delauney and Cendrars, Delauney and Tzara creating publications that were greater than the sum of their two component parts and were much sought after by specialist art book collectors.

'After' works began to appear in such French magazines as the Cahiers d'Art founded by Christian Zervos in 1926 and the Surrealist-oriented Minotaure published by Albert Skira in 1933.

This tradition of offering great works of art in a form accessible to a wider public reached its height with the publication of the Parisian art magazine Verve in 1937 by Teriade which lasted till 1960 and in his Livres d'artistes started in 1943 and continued till 1975. In 1946 art dealer Aime Maeght launched the art review Derriere Le Miroir (Behind the Mirror) which was published continuously until 1982. In successive issues of this magazine, Maeght published articles and illustrations often original colour lithographs by artists exhibiting at his gallery, Gallerie Maeght in solo or group exhibitions, among whom were such great artists like Bacon, Braque, Calder, Chagall, Giacometti, Kandinsky, Matisse , Miro to mention a few.

This genre spread to other countries, including the UK and saw the emergence of publications like the New Excursions into English Poetry which was produced by Frederick Mueller in 1945. In this series, the publisher combined anthologies of poetry with original lithographs created by leading artists of the day. Among others, anthologies chosen by Geoffrey Taylor and John Betjeman, Myfanwy Piper, M.G. Lloyd Thomas and Geoffrey Grigson with illustrations by John Piper, Mona Moore, Edward Bawden and John Caxton respectively.

Pairings of artists and authors as happened in France began to appear in the UK, much to the delight of specialist book collectors who were also lovers of art. Examples of this type of collaboration are McKnight Kauffer and Elliott, Moore and Auden, Moore and Spender, Hockney and Spender, Richards and Thomas, Dine and Curry, Morrison and Rego and, most recently, Blake and Thomas.

In an age of e-books and digital printing, this tradition of marrying literary texts with artistic images in creative partnerships has been made possible in the UK by the stubborn devotion to this genre by a select group of independent specialist publishers like Enitharmon Editions, which produce exquisitely beautiful collector's books with original prints, occasionally signed. The overall objective of these books is to show the artists and writers at their best.

Towards the end of the 19th century many began to consider books as an artistic enterprise, notably William Blake and William Morris at the Kelmscott Press. Continuing this tradition, many avant garde artists of the 20th century produced books as part of their overall artistic outputs. These books became popular throughout the 1960s and early 1970 and the genre continued to expand. During the 1980s and 1990s many artists like Jim Dine and Victor Pasmore began to use the book as a medium for self-expression in art and poetry in collaboration with specialist publishers and this trend continues in the present century.

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WHY COLLECT PRINTS?

Even for someone who really understands, appreciates and passionately admires the work of a great artist, buying an original painting is financially-speaking out of the question, unless he or she could afford to lay out several million pounds for a single work.

For most relatively affluent people with substantial disposable income, even limited edition signed original prints are not comfortably within their financial reach.

Even limited edition signed original prints of little-known emerging artists showing promise cost on average £2,500 where the print runs are in the 25-50 range.

The only way open to art lovers with relatively modest disposable income to collect artistic images that they admire and that resonate with them is to purchase prints that are referred to in the trade as 'afters' of established and well-known artists. They represent the most affordable way of entering the world of art collecting and launching oneself on a journey of artistic discovery.

Such prints are often unnumbered and unsigned. It is important to note that the issue of authenticity of signatures does not arise with them. It does, however, come into consideration where the print is signed in the plate although unnumbered.

As a matter of terminology, such prints may be referred to as vintage thirty years after their year of publication.

As stated earlier, a print does not necessarily need to be 'original' in the established sense of the word and be signed and numbered to be valuable and ranked as an item of alternative investment with the passing of time.

It is worth noting that there have been art collectors with access to enormous financial resources who have preferred prints to original works of art. One of the best examples of this passion for prints was provided by Norton Simon, the industrialist and founder of his eponymous museum in Pasadena, California who is reputed to have acquired 710 Picasso prints but only five Picasso paintings, although he could have afforded much more. As far as Simon was concerned, the print was an art form that enabled Picasso to create unique artistic images of astounding beauty unbridling his artistic genius. Simon's overwhelming preference for Picasso's prints was dictated not by considerations of affordability but by the intrinsic potential of the print medium to celebrate through art the dignity and beauty, the complexities and paradoxes of life creating in the process witty, whimsical, humorous and sexually-bold images.

LIMITED EDITION PRINTS

Each individual print is known as an 'impression'. An edition of 75 is an edition of 75 impressions of a print.

So, an edition of a print includes all the impressions published at the same time or as part of the same publishing event.

A first edition print is one which was issued with the first group of impressions.

Earlier prints were limited in the number of their impressions solely by market demand or the maximum number that could be printed by the medium used because of its inherent physical limitations.

Limited editions are a relatively recent development dating from the late nineteenth century, which was brought about by the emergence of lithography and steel-facing of metal plates that enabled the pulling of tens of thousands of impressions without loss of quality.

These technological developments led to the idea of making of limited edition prints, by which print makers created an appearance of rarity and individuality for multiple impression artworks.

So, a limited edition of a print is one in which a limit is placed on the number of impressions pulled in order to create a scarcity of the print.

Limited editions are usually numbered and are often signed.

Edition of a print should be distinguished from the states of a print. A 'state' of a print is a stage in its development. Sometimes an artist will add or remove a line before printing further impressions. These can be several states of a print from the same edition and there can be several editions of a print with same state.

An early state, particularly in an old master print, can sometimes be significantly more valuable than a later state.

DETERMINATION OF THE AUTHENTICITY OF AN ORIGINAL PRINT

Catalogues of all the known works of established artists are often compiled by leading authorities, often in close collaboration with the artists and are known as catalogues raisonnés.

Where the catalogue raisonné of the graphic works of an artist exists, it will state all the relevant details relating to a print such as how many prints were produced in each edition and in which medium it was executed and so on. So, it could be said that the only indisputable 'certificate of authenticity' of a print is the proof of its listing in the catalogue raisonné of the graphics of the artist.

A print that does not appear in the relevant catalogue raisonné with the original production details, or appears only with different specifications is not an original print.

Whereas catalogues raisonnés exist for established and acclaimed artists, they do not for less well-known or emerging artists. Prints of such artists are usually originals, in that forging or reproducing such works would not be worth the effort for fraudsters. But as a matter of prudence, a collector will need to carry out appropriate due diligence inquiries before purchasing prints of such artists.

A collector needs to ensure the genuineness of a print and that it fully matches the description given to it in the sales literature accompanying it, before addressing the authenticity issue.

SIGNIFICANCE OF THE SIGNATURE OF AN ARTIST ON A PRINT

Signing of a print is the act by which an artist declares himself as the creator of the images it carries. It also denotes his approval of the print as finally published, taking into account all the stages and techniques involved in its production.

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Furthermore, this signature acts as a source of reference for checking the authenticity of prints purporting to bear the same signature.

Assuming the signature is genuine, it assures the collector that the print is the work of the artist to whom the signature belongs. It also serves as the imprimatur of the artist to signify that the signed print is the final product of the artist's creative imagination, which was initially drawn on the matrix used for making it.

It should be noted that in the absence of an independent certification the authenticity of a signature on a print, even one that has gone through an auction house or sold by a reputable gallery cannot be taken for granted. As a matter of practice, auction houses, bona fide dealers or established experts do not generally issue certificates of authenticity.

Where the catalogue raisonné of the graphic works of an artist exists, it is the essential source for determining the authenticity of a signature on a print. Such catalogues raisonnés state how many prints in each edition were signed and in which medium it was executed (pencil or any other marking medium and if so, in what colour or ink and so on).

In the case of an artist like Picasso some reference books demonstrate representative signatures from various periods of his long life as a prolific artist.

Certificates of authenticity of signatures on prints are of no value unless they have been issued by an established source with unquestionable credentials.

In the case of an unsigned original print or an original print signed on the plate of a well-known artist the only issue a collector needs to satisfy themselves of is whether it is described in the catalogue raisonné of the graphics of the artist, which will invariably have been published.

The sales catalogue or any other form of sales literature of an unsigned original should expressly state its details given in the catalogue raisonné of the graphics of the artist if available.

Before the emergence of Impressionism, artists did not sign their prints by hand. Original Rembrandt and Durer prints, for instance, are not hand signed. Instead artists often signed their prints 'in the plate' meaning that their name or monogram was etched or engraved on the printed area. Durer prints often have his monogram as part of the printed graphics.

Hand-signing of prints started in the late 1800s and became an accepted practice in the 20th century and the art market responded by placing a substantial premium on them. (Whistler was the first artist/etcher known to have published a signed limited edition.)

Although this price differentiation began as a market-bias, it is now deeply ingrained in the minds of dealers and collectors. But informed observers are beginning to assert that the gap appears to be narrowing in the case of prints of the Great Masters.

Signed prints sell for around twice the price of an unsigned. The extra price paid for a signed is not just because it is autographed but because by doing so the artist indicates his personal involvement in and approval of its production.

Analysts who have studied price movements of Picasso prints claim that unsigned Picasso prints appreciate at the same pace as signed ones.

For a print to be described as plate signed or signed in the plate means the artist put his 'signature' on or into the printing plate by scratching his name on it or signs his name on a lithographic plate by using a lithographic crayon and the resulting prints has his printed signature. The 'signature' thus becomes part of the graphics. Sometimes it may be referred to as a faux pre-printed signature.

Prints signed in the plate or on the stone tend to be put in the same price category as unsigned items. But it is worth noting that a signature in the plate is no different from a hand-signed print and a print with such a signature at half the price of a hand-signed print represents very good value.

Just because a seller advertises a print is 'plate signed' does not mean that it is in the technical sense of the expression. Reproductions on paper done on a printing press of famous paintings or original etchings/lithographs are often signed as 'plate signed' by dishonest or uninformed sellers. If an entire work is a printed reproduction of an original painting, the signature should not be called 'plate signed'. (Also, work should not be called 'by the artist' but rather 'after the artist'.)

Also, the estates of deceased artists sometimes include a signature to reproductions of an artist's work that they never signed while they were alive. The original for the signature comes from something else that the artist did actually sign. The correct term in this case would be 'Estate authorised facsimile signature'.

A collector should bear in mind the following deviations from the conventional practice of signing prints:

- Even if most of an edition is unsigned, parts of the edition may have been signed.
- Open unsigned editions may occasionally be signed by an artist as a personal gesture to a collector.

This type of signing is encountered often with a few words written by the artist on them. Such prints could command a premium.

Once a printed image meets the artist's expectations, it becomes a 'bon a tirer' ('good to pull') proof. This is often signed by artist to indicate he has approved and is used for comparison purposes by the printer.

An artist's proof is an impression issued in addition to the regular numbered edition and reserved for the artist's own use but may be released by the artist to the market.

Artist's proofs are usually signed and marked 'AP', Artist's Proof (English), 'EP', Epreuve d'Artiste (French) or 'HC', Hors de Commerce (French) 'Not for Sale' (English).

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OTHER FORMS OF ATTRIBUTION OF THE ORIGIN OF A PRINT

ESTATE STAMPS

The estates of artists sometimes issue prints marked with the official stamps of the estates to indicate their origin and validate their authenticity.

Such estate stamps do not add as much value to prints as genuine signatures and as such prints with estate stamps are available at a discount.

BLIND STAMPS

A blind stamp is a variant of the estate stamp to serve the same purposes. It is an uncoloured image, design or lettering on a print formed by creating a depression in the paper used for its production to serve as a distinguishing mark for the artist and to validate its authenticity and is the opposite of embossing which refers to a design created by raising the paper above the surrounding area. (Blind in this context means 'uncoloured'.)

It is best to consider the signature on a print as one of the factors to be considered in assessing its price.

MAKING THE DECISION TO BUY

It is suggested that the following questions, among others, would be useful in deciding to buy a work of art, including a print:

- Does the subject of the work engage me?
- Does it move me?
- If so, why, how and to what extent does it move me?
- Does the creation generate in me an osmosis of thoughts with the artist?
- What feelings does it evoke in me?
- How profound are they?
- How long-lasting will they be?
- What is the message that the artist is trying to convey?
- How effectively has the artist conveyed it to generate in me an emotional attachment to the work?
- What on-going relationship of the mind could I build with the work?
- Do I understand the skills and techniques the artist has used in creating the artwork in question and/or tackling the technical problems of illustration associated with it?
- Does its technical virtuosity resonate with me?

Over time a collector will develop a sense for what should be collected taking personal circumstances, criteria and objectives into account.

It is not unusual for a new collector to feel that the collection that is being assembled lacks direction, distinguishing features or cohesion, especially because it has work by different artists. But over time as a collector builds a fund of knowledge by reading art books and reference works, visiting galleries and museums, attending art events and lectures given by art historians and leading authorities on art movements or artists and improves his sourcing and buying skills, it will be possible for him to give his collection a distinctive identity and impose a personal stamp on it.

NUMBERING OF PRINTS

As with signed prints, the numbering of prints is a development of the late nineteenth century.

A numbered print is one which is part of a limited edition and which has been numbered by hand.

Each print of an edition is equally valuable as another.

The artist usually signs and numbers each print in pencil directly beneath the image.

The numbering usually in the form of a/b, where 'b' stands for the total number of impressions in the edition and 'a' represents the specific number of the print.

The number of a print always indicates the order in which the prints were numbered, not necessarily the order in which the impressions are pulled. This, together with the fact that the later impressions are sometimes superior to earlier pulls, means that lower numbers do not generally indicate better quality impressions.

So, the number 50/75 on a print means that it is the print numbered 50 out of an edition of 75.

When the total number of prints required has been pulled the master plate is destroyed, so that no additions to the original number could be made, ensuring accretion value to the print over time.

VARIATIONS TO THE NUMBERING AND SIGNING OF PRINTS

1. Sometimes original prints are issued in the form of bound portfolios, with or without accompanying texts and with the prints unnumbered and unsigned individually.

In such cases, the individual portfolios are signed by artists on the title page or the page that describes the details relating to the publication of the portfolios.

2. Where original prints are included in a limited edition title, the artist and/or the author will sign the page that indicates the number given to the book.

3. The same series of original prints may be issued in three forms:

a) In unnumbered and unsigned portfolios, although edition sizes are not numbered and limited, they are restricted as a matter of commercial consideration.

In this case the portfolio will carry a so-called justification page, inserted at the back of the portfolio, a page giving the details of the print and signed by that artist.

b) In numbered and individually signed portfolios.

c) Where the prints take the form of screenprints, they may be issued in the following forms:

- Images printed without margins and unsigned;
- Images printed without margins and signed on the reverse side;
- Images printed with margins and signed on the bottom margin

d) If a screenprint is issued incorporating all these three forms, a justification page will be provided for each edition giving the details of all three versions and signed by the artist.

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CONDITION

The condition of a print needs to be known before the time of its purchase because the price in some measure depends on it. Whatever condition issues arise, they need to be weighed against such factors as the artistic merit, aesthetic beauty, significance, scarcity and price of the print.

Condition flaws impact on the price of a print but minor blemishes have only a small effect, generally not more than 10% and trivial flaws have no material effect at all.

Faults that affect the appearance of a print must be distinguished from those that do not. If the blemish cannot be seen or is on the back of the print or in its margin, it could generally be assumed that it does not affect its price.

Another important consideration in relation to a fault that might affect the price of a print is whether it could be rectified by a specialist conservator.

Condition issues may be classified as follows:

- Faults inherent in the print caused by insufficient ink, wear of the plate, splodges of printer's ink, quality of the paper and shortcomings of the printmaker.
- Fading of the image and/or the signature.
- Discolourations caused by exposure of the print to sunlight, either darkening or lightening.
- Toning caused by the print being in contact with an acidic mount.
- Problems caused by backing with acidic material or improper mounting such as attaching a print to a backing board with glue and those related to hanging.
- Stains caused by water damage or exposure to atmospheric damp.
- Flaws such as surface dirt, trimming of edges, tears, loss of paper, creases, ripples and foxing (brown spots).

GRADING OF CONDITION

Generally speaking, auction houses and art galleries/dealers adopt the following grades to indicate the condition of a print:
Excellent/Mint
Very Good
Good
Fair
Poor

DESCRIPTIONS OF PRINTS

A collector needs to make sure that the description given to a print in the sales catalogue or any other selling literature is transparent and the information is accurate and comprehensive. Essential information generally provided by reputable dealers in respect of a print are listed below:

i) Title
ii) Date
iii) Medium
iv) Description
v) Size
vi) Source/Origin
vii) Printer
viii) Publisher
ix) Condition
x) Catalogue Reference
xi) Price

VALUE

In the world of art, as in every other form of human endeavour, there are matters of fact and matters of opinion, misinformation and disinformation, conveyed fraudulently, careless as to whether the information is true or false, negligently or innocently. A collector needs to ascertain to which category or categories the information provided in connection with the sale of a print belongs.

There is no intrinsic value as such in any work of art, including a print. The monetary value of a print is determined by several subjective criteria that propel an interested party to buy it. In the final analysis, it is the price a buyer is willing to pay for it.

The sale of an art work could evoke diametrically opposite reactions as strikingly happened on the sale by Sotheby's N.Y. on 4th May 2004 of Picasso's 'Garcon a la Pipe' ('Boy with a Pipe') for $104,168,000, which at the time was the highest price paid for a painting by the Great Master. On 8th May 2004, the International Herald Tribune claimed that the picture was one of the greatest ever, perhaps the greatest by Picasso. At the other extreme, John Richardson, a close friend of Picasso's and one of his foremost biographers declared that the painting would not have made his Top 20 Picasso list and added that no painting was worth $100 million dollars.

There are many reasons why one print is more valuable than another. The principles of market economics apply to valuation of prints as in the case of all assets, the fundamental criterion of which is demand and supply, which in relation to prints depends on the reputation of the artist concerned, edition size of the print and its rarity.

In pricing a print, in addition to its demand and supply, the print trade, in particular, auction houses and galleries increasingly take into account, among other factors, recent recorded prices for it found in websites that list thousands of artists and literally millions of prices fetched at auction. These sites charge for detailed information.

Some of these factors have been explored earlier under heading 'Condition'.

Date of the print, the degree of effort involved in producing the print such as the number of printed colours, the type of paper used, the edition size and presentational features are some of the other considerations that are relevant to pricing.

At an art auction, two rival bidders who go head-to-head in a bidding battle for a print could propel its eventual selling price into a wholly unexpected sphere that would have appeared absurdly high had the price achieved been estimated as its likely hammer price in the auction catalogue.

The recording of such an inflated price for the print could lead to the market forming a distorted view of its value.

Even in relation to the same artist one print may be more valuable than another. The artist may have developed a new technique or process, the print may have a special appeal to collectors; it may be part of a widely acclaimed series that is significant in the artist's own development, representing a milestone in the artist's career.

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