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US\$80m Hetian jade piece goes on display in Wuhan

Staff Reporter 2012-01-25 14:04 (GMT+8)



The work, which shows 26 immortals carved into a slab of pure Hetian jade, on display in Wuhan. (Photo/CNS)

A piece of carved Hetian jade which sold for 500 million yuan (US\$79.1 million) has set a local record in the city of Wuhan in central China's Hubei province. On Jan. 15 the piece, named Tremendous Love Is Like a Song from Heaven, went on public display, attracting lots of people to come and see, according to the local Changjiang Daily.

The jade work, on display in the city's Zhongshang Plaza shopping mall, is about 60cm long and 20cm tall and has the figures of 26 immortals engraved in it.

"This piece of jade weighs 25.5kg and has just won the 2011 Chinese fine arts and crafts award," said He Jianguo, manager of Wuhan Jinshan Gold Jewelry Co. "In the 1980s I had occasionally come across this jade piece when I went to Xinjiang. In 30 years the price of Hetian jade has risen about tenfold but we still decided to take it."

In recent years, many in Wuhan have been keen to bet on Hetian, the most highly prized form of Chinese jade, which comes from Xinjiang in the country's far northwest. Some entrepreneurs have set up special jade stores selling pieces such as bracelets and ornaments for figures in the hundreds of thousands or even millions of US dollars.

He Jianguo admits that he has little prospect of reselling his latest acquisition, though he is not worried that it will lose its value. "At present, this extremely high-end Hetian jade has no market here, only a handful of people would be willing to buy it, but with resources become increasingly scarce, the value of a real piece of art will be recognized."

References

Wuhan 武漢

Hetian Jade 和田玉

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Li Bin is a native from Fushun in Liaoning province. Born in 1954, she joined the CPC in 1981. She earned her doctorate degree in Economics from Jilin ...