

July 29, 1939

Mr. William Randolph Hearst
"Wyntoon"
McCloud, Siskiyou County
California

Dear Mr. Hearst:

As regards outlets for Oriental art goods they report:

I- That the best prices now obtainable are paid by Japanese collectors in Japan - items such as the old Kakemonos being eagerly sought there, while little appreciated by American or English collectors. Being Japanese in origin they could be imported into Japan without duty which now bans "luxury imports". The difficulty however would be to get the money received from the sales out of Japan, as individuals are not allowed to take or send out more than the equivalent of \$150.00.

II- That there is also at present a good market for things Oriental in Italy, which bans all "luxury imports" but allows Japanese art goods to enter, here again the purchase money cannot leave Italy except in trade.

III- That there is a constant sale to individual American collectors of such items as faience, porcelains, co^ussu silks, frescoes, etc.

VI- That they could not advise as to how such a collection as yours could be best handled, or where, without seeing them, but that the best plan would probably be to offer directly to known specialty collectors articles they "collect", and then sell the balance by public auction.

V- That no Oriental auctions in America of late years, so far as they know, have brought the prices private collectors paid for the articles originally, but that on the other hand, all articles of Mr. Deardorffs collection auctioned recently found purchasers.

VI- I asked (in case you found no better outlet) if they would be interested in selling directly to their collector customers on a commission basis. They thought an auction in San Francisco held before the active holiday trade began and before the Exposition closing, would stand the best chance of reaching purses here.

This information is as reliable and unbiased as obtainable here.

As always, yours very truly,