

ARTY FACTS

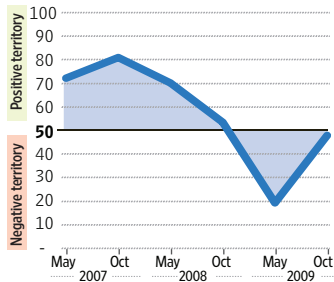
Overall confidence in Indian art market bounces back, but recovery to take time.

Confidence Indicator:

< 50 (more negative than positive responses)

> 50 (more positive than negative responses)

= 50 (equal number of positive and negative responses)



ArtTactic's survey, conducted every six months since its launch in May 2007, is based on a selected sample of 89 Indian and international collectors, auction houses, dealers and advisers. May acts as the base month for the indicator.

Source: ArtTactic.com