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*Russia May Sell Art Items
To Get Foreign Exchange*

By WALL STREET JOURNAL Staff Reporter

LONDON—Russia soon may sell part of its extensive art collection on world markets to earn much-needed foreign exchange.

"The Russians are really serious about selling some of their art treasures," said I. O. Chance, chairman of Christie's, a big London auction house, who recently returned from exploratory talks with officials in Moscow. Mr. Chance plans further "confidential" negotiations this autumn.

Russia has a vast store of art work, much of it accumulated by Czars and blue-bloods before the 1917 revolution. The Hermitage museum in Leningrad is believed to have one of the world's great collections. The Soviets haven't disposed of art since the early 1930s, but lately they have hinted that paintings, icons, silverware, porcelain and other objets d'art might be available.

Indications are that a Soviet agency, Novo Exports, would handle the sales. Novo previously has been concerned with sales of artifacts, wood carvings, dolls and cheap souvenirs.