

SHINWA ART AUCTION
Modern Art PartII Auction

20 September, 2014

The following prices in YEN not including the Buyer's Premium.

Lot	PRICE	Lot	PRICE	Lot	PRICE	Lot	PRICE	Lot	PRICE	Lot	PRICE	Lot	PRICE	Lot	PRICE
501	150,000	555	60,000	607	85,000	659	60,000	708	160,000	765	80,000	825	400,000	874	60,000
502	35,000	556	85,000	608	80,000	660	75,000	709	90,000	766	160,000	826	1,300,000	875	110,000
503	70,000	557	80,000	609	110,000	661	120,000	710	50,000	767	110,000	827	660,000	876	15,000
504	35,000	558	40,000	610	130,000	662	60,000	711	60,000	768	290,000	828	50,000	877	20,000
505	30,000	559	150,000	611	15,000	663	150,000	712	10,000	769	240,000	829	10,000	878	30,000
507	50,000	560	110,000	612	110,000	664	60,000	713	10,000	772	40,000	830	40,000	879	25,000
508	35,000	561	150,000	613	85,000	665	75,000	714	40,000	773	60,000	831	15,000	880	60,000
509	10,000	562	1,950,000	614	60,000	666	65,000	715	10,000	776	95,000	832	15,000	881	35,000
511	120,000	563	360,000	615	0	667	95,000	716	20,000	777	180,000	833	40,000	882	70,000
513	15,000	564	0	616	520,000	668	150,000	717	20,000	778	90,000	834	40,000	883	30,000
514	50,000	565	110,000	617	200,000	669	90,000	718	110,000	779	100,000	835	60,000	884	30,000
515	15,000	566	70,000	618	25,000	670	50,000	720	65,000	780	190,000	836	30,000	885	220,000
516	35,000	567	0	619	40,000	671	60,000	721	35,000	781	160,000	837	15,000	886	200,000
517	120,000	568	150,000	620	40,000	672	130,000	722	35,000	782	160,000	838	40,000	887	150,000
519	220,000	569	170,000	621	40,000	673	180,000	723	35,000	783	170,000	839	25,000	888	130,000
520	0	570	0	622	50,000	674	100,000	724	20,000	784	110,000	840	40,000	889	920,000
521	160,000	571	200,000	623	75,000	675	200,000	725	20,000	785	110,000	841	180,000	890	160,000
522	400,000	572	210,000	624	110,000	676	240,000	726	65,000	787	10,000	842	85,000	891	35,000
523	220,000	573	800,000	625	220,000	677	140,000	727	45,000	788	15,000	843	120,000	892	30,000
524	140,000	574	800,000	626	120,000	678	140,000	728	35,000	789	10,000	844	35,000	893	75,000
525	100,000	575	1,050,000	627	120,000	679	300,000	729	30,000	790	40,000	845	60,000	894	50,000
527	270,000	577	30,000	628	250,000	680	150,000	730	45,000	791	35,000	846	140,000	895	90,000
528	130,000	578	60,000	629	170,000	681	460,000	731	10,000	792	25,000	847	60,000	896	50,000
529	120,000	579	15,000	630	210,000	682	540,000	732	65,000	793	0	848	55,000	897	10,000
530	40,000	580	15,000	631	0	683	210,000	734	35,000	794	100,000	849	35,000	898	25,000
531	100,000	581	20,000	632	200,000	684	160,000	735	130,000	796	130,000	850	100,000	899	20,000
532	0	582	10,000	633	320,000	685	170,000	736	55,000	797	130,000	851	35,000	900	45,000
533	380,000	583	30,000	634	0	686	50,000	737	95,000	798	520,000	852	80,000	901	55,000
534	150,000	584	30,000	635	70,000	687	45,000	738	130,000	799	0	853	240,000	902	110,000
535	150,000	586	10,000	636	10,000	688	15,000	739	120,000	800	230,000	854	300,000	903	20,000
536	0	587	15,000	637	110,000	689	10,000	740	130,000	801	0	855	460,000	904	40,000
537	150,000	588	10,000	638	20,000	690	210,000	741	90,000	802	0	856	360,000	905	620,000
538	170,000	589	20,000	639	35,000	691	70,000	742	75,000	803	95,000	857	520,000	906	100,000
539	130,000	590	20,000	640	75,000	692	70,000	743	65,000	804	100,000	858	460,000	907	1,150,000
540	110,000	591	55,000	641	70,000	693	150,000	745	120,000	805	0	859	500,000	908	160,000
541	0	592	25,000	642	30,000	694	100,000	746	70,000	808	270,000	860	5,000	909	420,000
542	0	593	150,000	643	360,000	695	0	748	40,000	809	440,000	861	25,000	910	45,000
543	0	594	240,000	644	360,000	696	860,000	749	30,000	810	560,000	862	30,000	911	0
544	15,000	595	25,000	645	240,000	697	270,000	750	60,000	811	220,000	863	55,000	912	270,000
545	35,000	596	10,000	648	15,000	698	380,000	751	60,000	815	220,000	864	160,000	913	170,000
546	20,000	598	15,000	650	40,000	699	460,000	752	30,000	816	220,000	865	45,000	914	90,000
547	70,000	599	40,000	651	60,000	700	1,400,000	753	25,000	817	0	866	75,000	915	60,000
548	20,000	600	30,000	652	45,000	701	170,000	754	50,000	818	230,000	867	85,000	916	40,000
549	90,000	601	55,000	653	20,000	702	520,000	757	120,000	819	210,000	868	10,000	917	55,000
550	40,000	602	65,000	654	40,000	703	740,000	758	60,000	820	230,000	869	70,000	918	25,000
551	110,000	603	130,000	655	40,000	704	260,000	760	55,000	821	230,000	870	1,000,000	919	40,000
552	120,000	604	50,000	656	55,000	705	220,000	762	55,000	822	320,000	871	55,000	920	85,000
553	60,000	605	50,000	657	100,000	706	0	763	65,000	823	310,000	872	260,000	921	0
554	45,000	606	85,000	658	220,000	707	55,000	764	70,000	824	340,000	873	30,000		

The percentage of successful bids : 94.37%

Sale Total : JPY 53,340,000