

**SHINWA ART AUCTION**  
**Modern Ceramics / Modern Art Part II Auction**

**5 September, 2015**

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

Lot	PRICE	Lot	PRICE	Lot	PRICE	Lot	PRICE	Lot	PRICE
1	85,000	44	75,000	87	280,000	130	130,000	173	140,000
2	210,000	45	85,000	88	60,000	131	0	174	140,000
3	200,000	46	95,000	89	30,000	132	100,000	175	100,000
4	170,000	47	65,000	90	40,000	133	55,000	176	100,000
5	200,000	48	75,000	91	55,000	134	60,000	177	0
6	200,000	49	30,000	92	55,000	135	100,000	178	380,000
7	20,000	50	130,000	93	45,000	136	270,000	179	200,000
8	70,000	51	80,000	94	55,000	137	150,000	180	130,000
9	130,000	52	55,000	95	120,000	138	95,000	181	110,000
10	30,000	53	65,000	96	180,000	139	250,000	182	85,000
11	130,000	54	250,000	97	65,000	140	120,000	183	400,000
12	45,000	55	35,000	98	60,000	141	270,000	184	170,000
13	55,000	56	35,000	99	50,000	142	370,000	185	230,000
14	65,000	57	85,000	100	60,000	143	2,100,000	186	0
15	80,000	58	110,000	101	90,000	144	50,000	187	170,000
16	100,000	59	40,000	102	80,000	145	75,000	188	300,000
17	90,000	60	110,000	103	55,000	146	640,000	189	1,250,000
18	45,000	61	90,000	104	55,000	147	120,000	190	580,000
19	40,000	62	50,000	105	80,000	148	250,000	191	660,000
20	35,000	63	120,000	106	45,000	149	260,000	192	300,000
21	60,000	64	55,000	107	140,000	150	360,000	193	920,000
22	50,000	65	50,000	108	0	151	260,000	194	400,000
23	100,000	66	35,000	109	45,000	152	360,000	195	320,000
24	90,000	67	85,000	110	160,000	153	380,000	196	500,000
25	55,000	68	30,000	111	45,000	154	740,000	197	820,000
26	20,000	69	100,000	112	200,000	155	90,000	198	640,000
27	70,000	70	65,000	113	340,000	156	90,000	199	920,000
28	150,000	71	85,000	114	85,000	157	75,000	200	290,000
29	55,000	72	30,000	115	65,000	158	660,000	201	700,000
30	50,000	73	170,000	116	75,000	159	640,000	202	520,000
31	100,000	74	60,000	117	100,000	160	0	203	250,000
32	75,000	75	75,000	118	65,000	161	110,000	204	0
33	90,000	76	40,000	119	130,000	162	110,000	205	1,950,000
34	45,000	77	50,000	120	0	163	120,000	206	1,000,000
35	120,000	78	70,000	121	240,000	164	130,000	207	1,750,000
36	55,000	79	30,000	122	110,000	165	60,000	208	280,000
37	45,000	80	25,000	123	620,000	166	140,000	209	0
38	35,000	81	55,000	124	210,000	167	160,000	210	260,000
39	45,000	82	90,000	125	420,000	168	120,000	211	820,000
40	35,000	83	150,000	126	130,000	169	0	212	1,250,000
41	50,000	84	75,000	127	130,000	170	100,000	213	0
42	70,000	85	100,000	128	420,000	171	0	214	5,400,000
43	50,000	86	400,000	129	100,000	172	45,000		

The percentage of successful bids : 94.86%  
 Sale Total : JPY 47,160,000