

**SHINWA ART AUCTION Modern Art / Modern Art Part II / POST-WAR & CONTEMPORARY ART**

**27 January, 2018**

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
1	2,300,000	48	6,000,000	95	1,400,000	546	5,000	593	50,000	640	20,000	687	30,000
2	3,500,000	49	10,000,000	96	18,000,000	547	10,000	594	75,000	641	55,000	688	55,000
3	320,000	50	9,200,000	501	50,000	548	10,000	595	25,000	642	75,000	689	75,000
4	460,000	51	18,500,000	502	70,000	549	35,000	596	80,000	643	25,000	690	20,000
5	440,000	52	760,000	503	20,000	550	110,000	597	110,000	644	90,000	691	30,000
6	0	53	1,000,000	504	80,000	551	60,000	598	30,000	645	75,000	692	35,000
7	300,000	54	250,000	505	50,000	552	300,000	599	140,000	646	85,000	693	35,000
8	1,000,000	55	0	506	10,000	553	360,000	600	210,000	647	120,000	694	160,000
9	0	56	440,000	507	60,000	554	250,000	601	80,000	648	40,000	695	15,000
10	360,000	57	280,000	508	25,000	555	85,000	602	230,000	649	140,000	696	55,000
11	620,000	58	440,000	509	50,000	556	10,000	603	90,000	650	30,000	697	85,000
12	800,000	59	600,000	510	20,000	557	15,000	604	No Lot	651	130,000	698	50,000
13	860,000	60	580,000	511	45,000	558	10,000	605	270,000	652	100,000	699	75,000
14	1,850,000	61	500,000	512	20,000	559	15,000	606	340,000	653	0	700	70,000
15	400,000	62	740,000	513	120,000	560	20,000	607	0	654	100,000	701	35,000
16	0	63	540,000	514	160,000	561	15,000	608	160,000	655	120,000	702	40,000
17	0	64	1,300,000	515	60,000	562	20,000	609	250,000	656	160,000	703	25,000
18	1,250,000	65	500,000	516	35,000	563	15,000	610	150,000	657	90,000	704	0
19	0	66	500,000	517	110,000	564	160,000	611	220,000	658	180,000	705	140,000
20	1,600,000	67	580,000	518	30,000	565	15,000	612	15,000	659	220,000	706	0
21	0	68	0	519	110,000	566	10,000	613	55,000	660	0	707	130,000
22	200,000	69	820,000	520	170,000	567	85,000	614	70,000	661	150,000	708	360,000
23	380,000	70	940,000	521	100,000	568	130,000	615	40,000	662	320,000	709	180,000
24	360,000	71	0	522	440,000	569	60,000	616	20,000	663	280,000	710	100,000
25	520,000	72	0	523	0	570	90,000	617	130,000	664	270,000	711	150,000
26	0	73	820,000	524	35,000	571	70,000	618	60,000	665	60,000	712	130,000
27	3,200,000	74	980,000	525	65,000	572	100,000	619	110,000	666	0	713	960,000
28	500,000	75	1,200,000	526	160,000	573	250,000	620	260,000	667	0	714	260,000
29	4,200,000	76	1,500,000	527	210,000	574	45,000	621	160,000	668	75,000	715	0
30	820,000	77	1,500,000	528	90,000	575	65,000	622	130,000	669	30,000	716	180,000
31	4,800,000	78	0	529	170,000	576	0	623	85,000	670	300,000	717	150,000
32	6,000,000	79	2,700,000	530	150,000	577	400,000	624	80,000	671	220,000	718	210,000
33	0	80	860,000	531	170,000	578	40,000	625	110,000	672	400,000	719	0
34	250,000	81	2,400,000	532	440,000	579	50,000	626	60,000	673	85,000	720	180,000
35	420,000	82	3,400,000	533	420,000	580	20,000	627	160,000	674	330,000	721	250,000
36	700,000	83	0	534	180,000	581	10,000	628	720,000	675	25,000	722	0
37	0	84	14,000,000	535	210,000	582	100,000	629	25,000	676	55,000	723	200,000
38	1,200,000	85	9,200,000	536	10,000	583	20,000	630	30,000	677	20,000	724	460,000
39	440,000	86	19,500,000	537	40,000	584	30,000	631	50,000	678	15,000	725	160,000
40	800,000	87	13,000,000	538	55,000	585	70,000	632	40,000	679	10,000	726	0
41	340,000	88	33,000,000	539	30,000	586	35,000	633	25,000	680	70,000	727	500,000
42	840,000	89	22,000,000	540	15,000	587	55,000	634	45,000	681	70,000	728	1,550,000
43	1,600,000	90	9,000,000	541	5,000	588	10,000	635	95,000	682	30,000	729	250,000
44	0	91	15,000,000	542	35,000	589	20,000	636	160,000	683	55,000	730	6,000,000
45	0	92	600,000	543	10,000	590	5,000	637	35,000	684	55,000	731	17,500,000
46	0	93	1,650,000	544	15,000	591	30,000	638	60,000	685	15,000		
47	0	94	540,000	545	20,000	592	20,000	639	55,000	686	20,000		

The percentage of successful bids : 90.18%

Sale Total : JPY 319,160,000