

SHINWA ART AUCTION
UKIYOE / Modern Art Part II Auction
9 April, 2011

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	Lot	PRICE
301	75,000	351	45,000	401	45,000	504	20,000	554	270,000	604	70,000	654	50,000	704	220,000	754	55,000
302	70,000	352	320,000	402	45,000	505	30,000	555	270,000	605	260,000	655	50,000	705	130,000	755	55,000
303	160,000	353	50,000	403	190,000	506	10,000	556	240,000	606	460,000	656	40,000	706	320,000	756	380,000
304	75,000	354	95,000	404	80,000	507	10,000	557	35,000	607	280,000	657	15,000	707	860,000	757	10,000
305	130,000	355	110,000	405	55,000	508	85,000	558	160,000	608	180,000	658	10,000	708	190,000	758	150,000
306	360,000	356	35,000	406	120,000	509	60,000	559	200,000	609	260,000	659	20,000	709	240,000	759	190,000
307	150,000	357	55,000	407	100,000	510	50,000	560	500,000	610	15,000	660	40,000	710	320,000	760	240,000
308	90,000	358	55,000	408	130,000	511	15,000	561	420,000	611	50,000	661	50,000	711	190,000	761	45,000
309	25,000	359	110,000	409	70,000	512	30,000	562	400,000	612	35,000	662	120,000	712	820,000	762	50,000
310	280,000	360	20,000	410	80,000	513	15,000	563	700,000	613	90,000	663	45,000	713	110,000	763	0
311	720,000	361	45,000	411	95,000	514	10,000	564	40,000	614	15,000	664	65,000	714	85,000	764	0
312	220,000	362	210,000	412	300,000	515	240,000	565	120,000	615	25,000	665	85,000	715	100,000	765	4,000,000
313	420,000	363	260,000	413	120,000	516	130,000	566	20,000	616	25,000	666	120,000	716	290,000	766	4,800,000
314	200,000	364	60,000	414	40,000	517	260,000	567	50,000	617	50,000	667	95,000	717	100,000	767	100,000
315	130,000	365	85,000	415	290,000	518	35,000	568	10,000	618	30,000	668	140,000	718	160,000	768	160,000
316	120,000	366	35,000	416	80,000	519	380,000	569	120,000	619	20,000	669	95,000	719	380,000	769	210,000
317	180,000	367	75,000	417	260,000	520	540,000	570	no lot	620	60,000	670	65,000	720	380,000	770	35,000
318	120,000	368	110,000	418	600,000	521	2,100,000	571	50,000	621	30,000	671	70,000	721	860,000	771	45,000
319	230,000	369	150,000	419	920,000	522	40,000	572	70,000	622	15,000	672	100,000	722	240,000	772	70,000
320	320,000	370	60,000	420	460,000	523	15,000	573	75,000	623	25,000	673	60,000	723	280,000	773	400,000
321	25,000	371	110,000	421	1,300,000	524	20,000	574	85,000	624	40,000	674	10,000	724	260,000	774	160,000
322	10,000	372	40,000	422	4,200,000	525	200,000	575	140,000	625	20,000	675	110,000	725	320,000	775	140,000
323	210,000	373	35,000	423	3,200,000	526	20,000	576	130,000	626	5,000	676	150,000	726	1,500,000	776	180,000
324	150,000	374	190,000	424	700,000	527	110,000	577	110,000	627	70,000	677	45,000	727	1,850,000	777	170,000
325	75,000	375	60,000	425	780,000	528	85,000	578	70,000	628	70,000	678	65,000	728	50,000	778	180,000
326	75,000	376	210,000	426	4,200,000	529	110,000	579	110,000	629	35,000	679	120,000	729	25,000	779	280,000
327	50,000	377	220,000	427	1,800,000	530	110,000	580	140,000	630	50,000	680	55,000	730	55,000	780	180,000
328	75,000	378	120,000	428	1,750,000	531	220,000	581	75,000	631	70,000	681	80,000	731	40,000	781	280,000
329	120,000	379	85,000	429	25,000	532	420,000	582	300,000	632	75,000	682	20,000	732	40,000	782	240,000
330	75,000	380	35,000	430	20,000	533	420,000	583	210,000	633	25,000	683	10,000	733	30,000	783	160,000
331	50,000	381	85,000	431	20,000	534	10,000	584	230,000	634	25,000	684	10,000	734	140,000	784	220,000
332	50,000	382	80,000	432	1,000,000	535	150,000	585	220,000	635	60,000	685	90,000	735	1,650,000	785	140,000
333	50,000	383	90,000	433	0	536	50,000	586	220,000	636	40,000	686	90,000	736	110,000	786	100,000
334	150,000	384	340,000	434	2,000,000	537	10,000	587	300,000	637	25,000	687	120,000	737	110,000	787	100,000
335	55,000	385	340,000	435	0	538	10,000	588	180,000	638	50,000	688	70,000	738	420,000	788	0
336	70,000	386	340,000	436	0	539	15,000	589	240,000	639	25,000	689	30,000	739	90,000	789	0
337	65,000	387	420,000	437	0	540	150,000	590	320,000	640	30,000	690	50,000	740	210,000	790	0
338	35,000	388	230,000	438	0	541	20,000	591	320,000	641	50,000	691	460,000	741	30,000	791	300,000
339	40,000	389	110,000	439	5,000,000	542	110,000	592	50,000	642	30,000	692	190,000	742	30,000	792	200,000
340	90,000	390	100,000	440	0	543	130,000	593	50,000	643	50,000	693	130,000	743	250,000	793	480,000
341	140,000	391	340,000	441	4,800,000	544	160,000	594	90,000	644	25,000	694	250,000	744	50,000	794	580,000
342	15,000	392	35,000	442	0	545	5,000	595	55,000	645	35,000	695	100,000	745	260,000	795	580,000
343	85,000	393	65,000	443	30,000,000	546	10,000	596	80,000	646	40,000	696	260,000	746	220,000	796	880,000
344	70,000	394	65,000	444	0	547	100,000	597	320,000	647	30,000	697	160,000	747	130,000	797	1,650,000
345	55,000	395	120,000	445	0	548	25,000	598	230,000	648	25,000	698	110,000	748	150,000	798	150,000
346	55,000	396	100,000	446	0	549	50,000	599	190,000	649	40,000	699	400,000	749	85,000	799	10,000
347	30,000	397	5,000	447	5,000,000	550	110,000	600	260,000	650	30,000	700	440,000	750	65,000	800	170,000
348	35,000	398	110,000	501	95,000	551	25,000	601	320,000	651	70,000	701	370,000	751	110,000	801	120,000
349	85,000	399	15,000	502	20,000	552	85,000	602	440,000	652	35,000	702	320,000	752	380,000		
350	50,000	400	55,000	503	35,000	553	50,000	603	200,000	653	35,000	703	290,000	753	210,000		

UKIYOE The percentage of successful bids : 93.20%
Part II The percentage of successful bids : 98.33%

Sale Total : JPY 82,225,000
Sale Total : JPY 59585000