

SHINWA ART AUCTION
Modern Ceramics & Works of Art
10 March, 2012

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

Lot	PRICE	Lot	PRICE	Lot	PRICE			Lot	PRICE	Lot	PRICE
1	90,000	35	540,000	69	800,000	103	100,000	137	2,200,000	171	30,000
2	120,000	36	150,000	70	1,150,000	104	220,000	138	4,600,000	172	220,000
3	90,000	37	100,000	71	440,000	105	270,000	139	40,000	173	60,000
4	130,000	38	65,000	72	700,000	106	0	140	55,000	174	110,000
5	0	39	200,000	73	420,000	107	100,000	141	50,000	175	70,000
6	0	40	0	74	620,000	108	260,000	142	75,000	176	55,000
7	180,000	41	180,000	75	700,000	109	100,000	143	90,000	177	100,000
8	290,000	42	260,000	76	920,000	110	260,000	144	55,000	178	120,000
9	No Lot	43	0	77	820,000	111	100,000	145	45,000	179	60,000
10	140,000	44	160,000	78	640,000	112	180,000	146	60,000	180	65,000
11	190,000	45	220,000	79	1,100,000	113	190,000	147	65,000	181	50,000
12	200,000	46	210,000	80	0	114	0	148	40,000	182	95,000
13	180,000	47	0	81	1,250,000	115	220,000	149	120,000	183	70,000
14	95,000	48	0	82	540,000	116	120,000	150	140,000	184	55,000
15	100,000	49	0	83	920,000	117	270,000	151	80,000	185	95,000
16	170,000	50	250,000	84	1,200,000	118	150,000	152	45,000	186	80,000
17	320,000	51	0	85	0	119	360,000	153	70,000	187	50,000
18	150,000	52	130,000	86	1,050,000	120	920,000	154	100,000	188	70,000
19	260,000	53	0	87	1,500,000	121	0	155	50,000	189	140,000
20	210,000	54	160,000	88	4,000,000	122	1,200,000	156	55,000	190	120,000
21	190,000	55	180,000	89	0	123	2,500,000	157	140,000	191	65,000
22	150,000	56	420,000	90	0	124	2,400,000	158	150,000	192	85,000
23	210,000	57	360,000	91	600,000	125	2,800,000	159	95,000	193	55,000
24	320,000	58	340,000	92	0	126	0	160	65,000	194	240,000
25	230,000	59	820,000	93	0	127	3,800,000	161	170,000	195	100,000
26	190,000	60	0	94	360,000	128	0	162	110,000	196	210,000
27	400,000	61	320,000	95	520,000	129	1,500,000	163	45,000	197	70,000
28	420,000	62	320,000	96	800,000	130	3,000,000	164	55,000	198	130,000
29	200,000	63	340,000	97	700,000	131	1,500,000	165	130,000	199	150,000
30	360,000	64	520,000	98	0	132	3,000,000	166	110,000	200	180,000
31	0	65	620,000	99	280,000	133	0	167	75,000	201	210,000
32	440,000	66	480,000	100	0	134	0	168	70,000	202	0
33	0	67	360,000	101	0	135	0	169	210,000		
34	520,000	68	800,000	102	250,000	136	0	170	160,000		

The percentage of successful bids : 84.58%

Sale Total : JPY 75,680,000