

SHINWA ART AUCTION
Modern Art Auction
25 January, 2014

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

Lot	PRICE	Lot	PRICE	Lot	PRICE	Lot	PRICE
1	65,000	35	600,000	69	620,000	103	1,000,000
2	55,000	36	300,000	70	1,000,000	104	660,000
3	60,000	37	420,000	71	340,000	105	550,000
4	50,000	38	800,000	72	840,000	106	0
5	120,000	39	460,000	73	480,000	107	1,000,000
6	55,000	40	440,000	74	360,000	108	1,400,000
7	60,000	41	640,000	75	1,650,000	109	1,050,000
8	50,000	42	0	76	1,050,000	110	0
9	65,000	43	300,000	77	820,000	111	2,700,000
10	95,000	44	460,000	78	480,000	112	0
11	50,000	45	580,000	79	800,000	113	2,900,000
12	70,000	46	400,000	80	2,200,000	114	2,600,000
13	65,000	47	480,000	81	1,050,000	115	1,400,000
14	70,000	48	600,000	82	2,200,000	116	0
15	80,000	49	600,000	83	1,250,000	117	3,900,000
16	90,000	50	900,000	84	0	118	20,000,000
17	400,000	51	900,000	85	2,500,000	119	22,000,000
18	200,000	52	460,000	86	2,600,000	120	22,000,000
19	230,000	53	1,200,000	87	0	121	36,000,000
20	150,000	54	1,250,000	88	21,000,000	122	820,000
21	100,000	55	960,000	89	6,200,000	123	1,100,000
22	100,000	56	460,000	90	35,000,000	124	820,000
23	100,000	57	0	91	340,000	125	200,000
24	120,000	58	0	92	520,000	126	520,000
25	130,000	59	400,000	93	820,000	127	2,600,000
26	170,000	60	0	94	380,000	128	4,000,000
27	120,000	61	1,250,000	95	540,000	129	3,400,000
28	210,000	62	260,000	96	520,000	130	25,000,000
29	130,000	63	620,000	97	1,500,000	131	28,000,000
30	100,000	64	260,000	98	0	132	14,500,000
31	100,000	65	520,000	99	680,000	133	58,000,000
32	500,000	66	560,000	100	500,000		
33	100,000	67	420,000	101	360,000		
34	100,000	68	680,000	102	520,000		

The percentage of successful bids : 91.73%
Sale Total : 369,580,000