

SHINWA ART AUCTION
Modern Art PartII Auction

24 May, 2014

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
501	20,000	553	700,000	605	100,000	657	150,000	709	75,000	761	130,000	813	260,000
502	15,000	554	980,000	606	90,000	658	160,000	710	65,000	762	40,000	814	35,000
503	35,000	555	660,000	607	80,000	659	140,000	711	65,000	763	55,000	815	25,000
504	40,000	556	620,000	608	65,000	660	320,000	712	30,000	764	20,000	816	20,000
505	30,000	557	740,000	609	60,000	661	270,000	713	30,000	765	40,000	817	50,000
506	55,000	558	1,300,000	610	30,000	662	220,000	714	40,000	766	35,000	818	30,000
507	20,000	559	1,550,000	611	55,000	663	170,000	715	40,000	767	20,000	819	10,000
508	30,000	560	15,000	612	55,000	664	35,000	716	55,000	768	45,000	820	45,000
509	10,000	561	25,000	613	440,000	665	65,000	717	30,000	769	50,000	821	65,000
510	35,000	562	15,000	614	110,000	666	100,000	718	35,000	770	35,000	822	15,000
511	150,000	563	35,000	615	50,000	667	110,000	719	15,000	771	460,000	823	190,000
512	50,000	564	0	616	15,000	668	600,000	720	15,000	772	220,000	824	600,000
513	70,000	565	0	617	70,000	669	200,000	721	45,000	773	200,000	825	280,000
514	120,000	566	0	618	140,000	670	170,000	722	110,000	774	260,000	826	420,000
515	30,000	567	65,000	619	60,000	671	300,000	723	65,000	775	150,000	827	120,000
516	35,000	568	15,000	620	100,000	672	20,000	724	40,000	776	270,000	828	75,000
517	10,000	569	10,000	621	60,000	673	45,000	725	120,000	777	170,000	829	360,000
518	200,000	570	110,000	622	45,000	674	190,000	726	35,000	778	80,000	830	260,000
519	50,000	571	35,000	623	30,000	675	15,000	727	70,000	779	120,000	831	160,000
520	190,000	572	35,000	624	35,000	676	85,000	728	50,000	780	85,000	832	300,000
521	260,000	573	130,000	625	65,000	677	60,000	729	55,000	781	80,000	833	640,000
522	100,000	574	260,000	626	55,000	678	95,000	730	160,000	782	100,000	834	280,000
523	520,000	575	0	627	55,000	679	75,000	731	150,000	783	140,000	835	100,000
524	440,000	576	150,000	628	85,000	680	85,000	732	270,000	784	150,000	836	0
525	150,000	577	45,000	629	55,000	681	20,000	733	85,000	785	230,000	837	480,000
526	180,000	578	50,000	630	190,000	682	10,000	734	230,000	786	260,000	838	0
527	250,000	579	50,000	631	250,000	683	20,000	735	230,000	787	110,000	839	100,000
528	250,000	580	85,000	632	520,000	684	130,000	736	580,000	788	190,000	840	100,000
529	1,800,000	581	60,000	633	150,000	685	35,000	737	1,000,000	789	95,000	841	75,000
530	1,400,000	582	100,000	634	55,000	686	210,000	738	75,000	790	0	842	85,000
531	85,000	583	0	635	85,000	687	140,000	739	35,000	791	250,000	843	110,000
532	130,000	584	0	636	120,000	688	150,000	740	30,000	792	190,000	844	210,000
533	15,000	585	0	637	220,000	689	20,000	741	100,000	793	260,000	845	100,000
534	45,000	586	0	638	85,000	690	30,000	742	95,000	794	150,000	846	80,000
535	140,000	587	0	639	80,000	691	20,000	743	90,000	795	320,000	847	160,000
536	120,000	588	380,000	640	220,000	692	40,000	744	60,000	796	180,000	848	210,000
537	55,000	589	0	641	190,000	693	90,000	745	55,000	797	150,000	849	55,000
538	30,000	590	0	642	160,000	694	15,000	746	130,000	798	100,000	850	60,000
539	15,000	591	50,000	643	100,000	695	15,000	747	50,000	799	150,000	851	420,000
540	25,000	592	55,000	644	210,000	696	40,000	748	50,000	800	190,000	852	20,000
541	45,000	593	30,000	645	250,000	697	25,000	749	25,000	801	0	853	55,000
542	45,000	594	20,000	646	240,000	698	25,000	750	70,000	802	0	854	170,000
543	0	595	20,000	647	200,000	699	30,000	751	60,000	803	0	855	60,000
544	0	596	55,000	648	200,000	700	15,000	752	30,000	804	0	856	90,000
545	100,000	597	40,000	649	180,000	701	250,000	753	55,000	805	180,000	857	120,000
546	120,000	598	10,000	650	100,000	702	65,000	754	240,000	806	520,000	858	40,000
547	140,000	599	30,000	651	40,000	703	45,000	755	160,000	807	340,000	859	140,000
548	130,000	600	45,000	652	170,000	704	45,000	756	95,000	808	660,000		
549	0	601	45,000	653	25,000	705	40,000	757	90,000	809	740,000		
550	120,000	602	160,000	654	55,000	706	10,000	758	75,000	810	420,000		
551	120,000	603	40,000	655	85,000	707	10,000	759	110,000	811	440,000		
552	0	604	20,000	656	110,000	708	15,000	760	90,000	812	520,000		

The percentage of successful bids : 93.87%

Sale Total : JPY 50,940,000