KUSAMA Yayoi's *Grapes* Sold for Over JPY 100 Million; Rare Woodblock Prints by NARA Yoshitomo Also Featured

NAWA Kohei's *PixCell - Kabuto* Achieved 3.7 Times Its Low Estimate, While MORIMOTO Keita's Auction Debut Drew Competitive Bidding



SBI Art Auction held "The 84th SBI Art Auction | Modern and Contemporary Art" at Hillside Forum on Saturday, October 24 and Sunday, October 25, 2026. The sale saw KUSAMA Yayoi's *Grapes* achieve JPY 103.5 million (including buyer's premium; all prices hereafter include buyer's premium), alongside works by internationally renowned artists such as NARA Yoshitomo, LEE U-fan, and Andy WARHOL. Sculptures by NAWA Kohei and paintings by MORIMOTO Keita also attracted strong interest, with competitive bidding across telephone, absentee, online, and in-room channels driving several works beyond their pre-sale estimates. The auction saw active bidding across a wide range of works, from postwar Japanese art to contemporary art.

■ Auction Overview
"The 84th SBI Art Auction | Modern and Contemporary Art"
- Date: Saturday, October 24 - Sunday, October 25, from 12:00 PM (JST)
- Venue: Hillside Forum, Daikanyama

■ Auction Result Summary
- Total Number of Lots: 415
- Sell-through Rate: 83.9%
- Total Sales: JPY 1,214,917,500

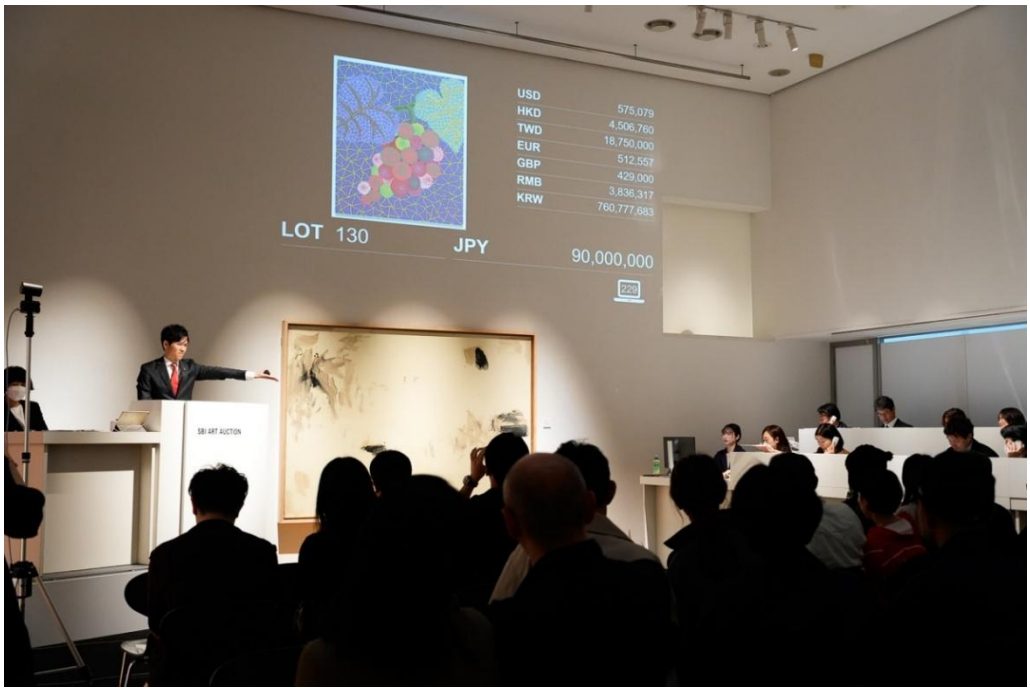
■ Auctioneer's Comment

This sale featured a broad selection of works, from internationally renowned artists such as KUSAMA Yayoi and NARA Yoshitomo to leading figures in postwar Japanese art and emerging contemporary artists. While bidding activity varied across individual lots, works recognized for their rarity, artistic background, and distinctive appeal attracted strong interest from collectors in Japan and overseas. We were particularly encouraged by the interest shown in artists appearing at our auctions for the first time. Even as collectors remain selective, this sale demonstrated that their interests extend beyond established names to a diverse range of artworks.

As our final auction of the year, we also introduced several collaborations with partners from other industries, including an advance exhibition of selected artworks at the Bentley Tokyo showroom and the serving of *Soushin*, a specially aged Japanese sake, at the auction venue. We would like to take this opportunity to thank everyone who contributed to these initiatives. We look forward to creating further opportunities for people to discover and experience the appeal of art and auctions from different perspectives.

For press inquiries
OKAMURA (Ms.), SUZUKI (Ms.), SBI Art Auction Co., Ltd.
TFT Building East Wing, 3-6-11 Ariake, Koto-ku, Tokyo, 135-0063 JAPAN
Tel. 03-3527-6692 Fax. 03-3529-0777 Mail. sbiaa_press@sbigroup.co.jp Web. www.sbiartauction.co.jp

SBI Art Auction
October 30, 2026



KUSAMA Yayoi's Grapes Sold for JPY 103.5 Million, with International Telephone Bidders Driving Competition

The top lot of the sale was KUSAMA Yayoi's *Grapes*, which sold for JPY 103.5 million against an estimate of JPY 50-80 million. This Size 8 painting, characterized by its fluorescent colors, opened at JPY 48 million and quickly reached JPY 55 million through competition between absentee bids.

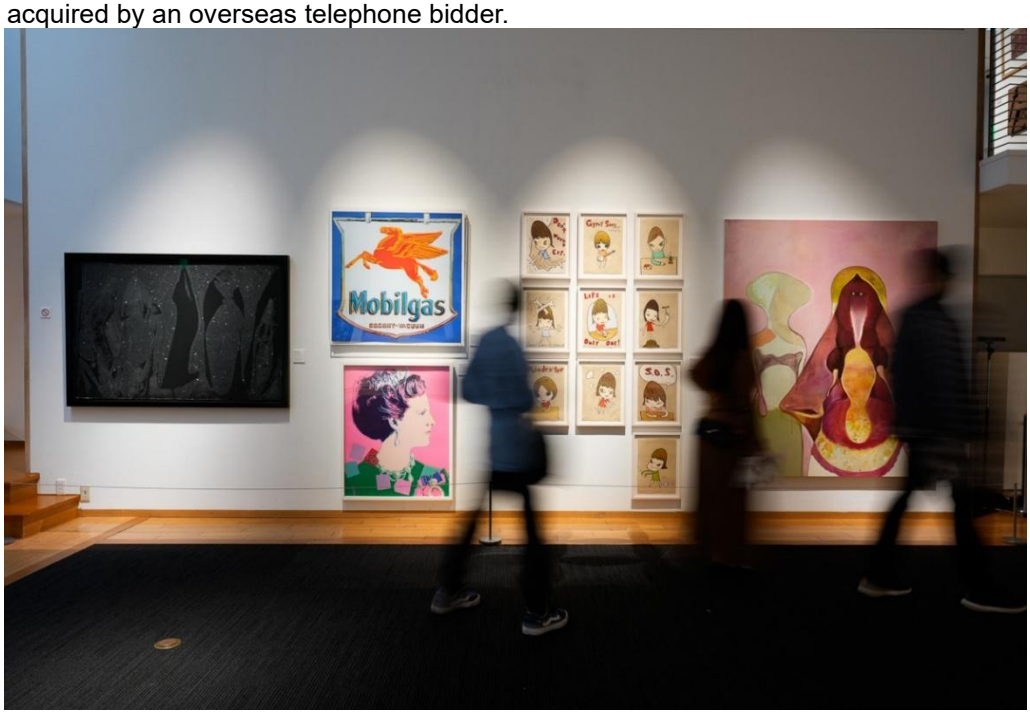
Online and telephone bidders subsequently joined the competition, pushing the price beyond JPY 60 million as absentee and telephone bids continued to alternate. Once bidding reached JPY 80 million, the competition shifted to multiple international telephone bidders. Bidding continued beyond the high estimate, with the work ultimately acquired by an international telephone bidder.

Another work by KUSAMA, a horizontally composed *Pumpkin*, sold for JPY 63.25 million. Consigned from a private collection in Japan, the painting has provenance from Fuji Television Gallery. Opening at JPY 48 million against



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an estimate of JPY 50-80 million, the work attracted absentee bids and multiple international telephone bidders before being acquired by an overseas telephone bidder.



NARA Yoshitomo's Set of Ten Woodblock Prints Sold for JPY 86.25 Million, Exceeding Its High Estimate *Drumming Kid (No. YNF7319)*, Previously Exhibited in a Major Solo Exhibition, Also Attracted Attention

Among the works by NARA Yoshitomo, *Untitled (No. YNF5452–5461)*, a set of ten woodblock prints, sold for JPY 86.25 million, exceeding its estimate of JPY 50–80 million. Bidding opened at JPY 48 million, with multiple telephone and online bidders joining absentee bids and quickly driving the price to JPY 70 million. Competition continued beyond this level, with the work ultimately acquired by a telephone bidder above its high estimate.

Meanwhile, *Drumming Kid (No. YNF7319)*, consigned from a private collection in Japan, was another work that attracted considerable interest. The piece had previously been exhibited in *Yoshitomo Nara: The Beginning Place* (2023–2024), a major exhibition held at the Aomori Museum of Art. Bidding opened at JPY 19.5 million against an estimate of JPY 20–30 million, with absentee, telephone, and in-room bidders participating from the outset. An additional online bidder subsequently entered the competition, and the work eventually sold for JPY 33.35 million.

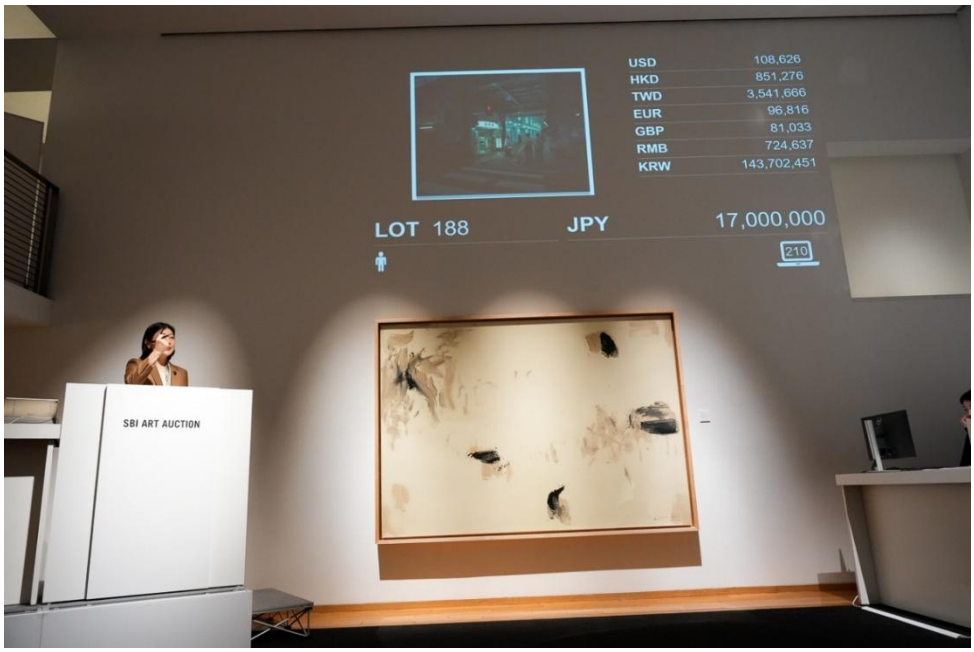
NAWA Kohei's *PixCell – Kabuto* Sold for JPY 22.425 Million, Approximately 3.7 Times Its Low Estimate

NAWA Kohei's sculpture *PixCell – Kabuto (Yukimura Sanada)* sold for JPY 22.425 million against an estimate of JPY 6–12 million, achieving approximately 3.7 times its low estimate.

Part of NAWA's signature *PixCell* series, the work features a helmet associated with the samurai SANADA Yukimura covered in glass beads. It had attracted numerous inquiries ahead of the auction.

Bidding opened at the low estimate of JPY 6 million, with competition between absentee and online bidders quickly pushing the price to JPY 10 million. In-room bidders then joined, and both online and in-room participation continued to drive the price upward. In the final stages, the competition narrowed to telephone and in-room bidders. The result significantly exceeded the high estimate, demonstrating strong collector interest in NAWA's work.

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MORIMOTO Keita's SBI Art Auction Debut Saw an Eight-Minute Bidding Battle, with the Work Selling for Approximately 3.3 Times Its Low Estimate

Works by MORIMOTO Keita were offered at SBI Art Auction for the first time, attracting considerable interest from bidders. Among them, *There's always enough time.* sold for JPY 19.55 million against an estimate of JPY 6–9 million, achieving approximately 3.3 times its low estimate.

The work had previously been exhibited in *Under Current* at the Powerlong Museum in Shanghai. With several telephone bidders connected, bidding opened at JPY 5.7 million and reached JPY 7.3 million through competition between absentee bids. Absentee and multiple telephone bidders continued to compete, pushing the price beyond the high estimate of JPY 9 million. An online bidder from the United States then entered the competition, adding further momentum. Even after the price surpassed JPY 10 million, strong absentee bidding continued, while another telephone bidder joined the competition. A steady and closely contested exchange of bids followed between online and telephone participants. After approximately eight minutes of bidding, the work was acquired by an online bidder for JPY 19.55 million.

Another work by MORIMOTO, *Violet Dusk*, depicting a vending machine, one of the artist's recurring motifs, also achieved a notable result. Estimated at JPY 400,000–700,000, the painting sold for JPY 2.645 million, approximately 6.6 times its low estimate, further reflecting strong interest in the artist's work.



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Works by NAKANISHI Natsuyuki and KUDO Tetsumi Highlighted Continued Interest in Japanese Postwar Art

The auction also featured several works by leading figures in Japanese postwar art. Among the highlights was NAKANISHI Natsuyuki's large-scale canvas, *Painting on the Edge V*, which sold for JPY 20.7 million.

Estimated at JPY 12–18 million, the painting opened at JPY 11.5 million and reached JPY 15 million through competition between absentee and online bidders. Telephone bidders subsequently joined, with bidding continuing between telephone and absentee participants until the work was sold.

Another notable work was KUDO Tetsumi's *For Nostalgic Purpose, For Your Living Room*, created during the earliest period of his signature *Birdcage* series. Early examples from this series rarely appear on the Japanese market, making this an important opportunity for collectors.

KUDO's work continues to receive international attention, including the solo exhibition *Microcosms* at Hauser & Wirth in London in early 2026. Bidding for the work opened at JPY 9.3 million, and it ultimately sold for JPY 11.155 million against an estimate of JPY 9.5–15 million.

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Works by Internationally Acclaimed Artists, Including Gerhard RICHTER and Léonard Tsuguharu FOUJITA, Also Attracted Strong Interest

The auction presented a wide selection of works by established artists from Japan and abroad. Among those attracting particularly active bidding were Gerhard RICHTER's *Vermalung (Braun)* and Léonard Tsuguharu FOUJITA's *Petite fille*.

RICHTER's oil painting on canvas, *Vermalung (Braun)*, was separated from a larger pictorial field composed of 120 canvases of the same size. Its vigorous brushwork blends layers of paint, creating a richly textured surface. Created during a transitional period before RICHTER established his signature abstract painting style, the work opened at JPY 6.7 million. Led primarily by absentee bids, with additional participation from telephone and online bidders, the price reached JPY 10 million. Competition remained intense, and the painting eventually sold for JPY 12.075 million.

Léonard Tsuguharu FOUJITA's *Petite fille* depicts one of the artist's signature subjects. Estimated at JPY 2–3 million, bidding opened at JPY 1.95 million and quickly reached JPY 2.4 million through competition between absentee bids.

Telephone bidders then joined, pushing the price beyond the high estimate of JPY 3 million. Further bids came from multiple telephone, online, and in-room participants, driving the price past JPY 5 million. Competition continued, and the painting ultimately sold for JPY 8.855 million, approximately 4.4 times its low estimate.

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Upcoming Events



■ “The 85th SBI Art Auction | Modern and Contemporary Art” (TBC)
- Dates: Friday, January 22 – Saturday, January 23, 2027
- Deadline for the consignment: Mid November 2026
- Venue: HILLSIDE FORUM (〒150-0033 F-building 1st floor, 18-8, Sarugakucho, Shibuya-ku, Tokyo, Japan)

■ “The 86th SBI Art Auction | TBC”
- Dates: Saturday, March 13, 2027
- Deadline for the consignment: Mid December 2026
- Venue: Tokyo International Forum (3-5-1 Marunouchi, Chiyoda-ku, Tokyo 100-0005, Japan)

■ About Us

SBI Art Auction Co., Ltd. provides a wide variety of services corresponding to our clients' needs, including auctioning, brokering private sales, financing, and consulting. Our aim is to ensure that more people come to appreciate the pleasure, importance, and fun of owning artworks, while at the same time helping them to keep their artworks in good condition over the long term and pass them along to the next generation.

Company name: SBI Art Auction Co., Ltd.
Representative Director: FUJIYAMA Tomohiro
Address: TFT Building East Wing, 3-6-11 Ariake, Koto-ku, Tokyo, 135-0063 JAPAN
Established: April 1, 2011
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- Instagram

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