

SHINWA ART AUCTION
WINE AUCTION
25 February, 2012

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
1	290,000	44	180,000	87	130,000	130	120,000	173	130,000	216	170,000	259	250,000
2	280,000	45	160,000	88	130,000	131	120,000	174	190,000	217	100,000	260	160,000
3	210,000	46	120,000	89	150,000	132	460,000	175	170,000	218	150,000	261	130,000
4	210,000	47	160,000	90	150,000	133	130,000	176	190,000	219	170,000	262	140,000
5	180,000	48	160,000	91	150,000	134	150,000	177	220,000	220	120,000	263	120,000
6	150,000	49	120,000	92	160,000	135	130,000	178	150,000	221	110,000	264	180,000
7	160,000	50	170,000	93	100,000	136	80,000	179	160,000	222	220,000	265	200,000
8	160,000	51	90,000	94	95,000	137	130,000	180	110,000	223	210,000	266	160,000
9	120,000	52	130,000	95	70,000	138	200,000	181	120,000	224	150,000	267	160,000
10	160,000	53	80,000	96	75,000	139	180,000	182	190,000	225	170,000	268	180,000
11	170,000	54	80,000	97	140,000	140	200,000	183	150,000	226	200,000	269	150,000
12	130,000	55	180,000	98	95,000	141	190,000	184	180,000	227	190,000	270	170,000
13	230,000	56	130,000	99	200,000	142	150,000	185	170,000	228	220,000	271	180,000
14	240,000	57	170,000	100	150,000	143	210,000	186	180,000	229	120,000	272	180,000
15	230,000	58	180,000	101	530,000	144	200,000	187	280,000	230	150,000	273	130,000
16	55,000	59	200,000	102	500,000	145	150,000	188	200,000	231	170,000	274	210,000
17	60,000	60	180,000	103	660,000	146	200,000	189	180,000	232	170,000	275	160,000
18	60,000	61	200,000	104	210,000	147	200,000	190	130,000	233	150,000	276	120,000
19	85,000	62	65,000	105	150,000	148	160,000	191	170,000	234	150,000	277	160,000
20	230,000	63	70,000	106	210,000	149	170,000	192	150,000	235	170,000	278	110,000
21	80,000	64	95,000	107	200,000	150	210,000	193	140,000	236	170,000	279	120,000
22	150,000	65	110,000	108	110,000	151	130,000	194	170,000	237	95,000	280	75,000
23	140,000	66	130,000	109	190,000	152	120,000	195	120,000	238	160,000	281	150,000
24	No Lot	67	120,000	110	140,000	153	150,000	196	190,000	239	100,000	282	80,000
25	No Lot	68	140,000	111	85,000	154	220,000	197	150,000	240	240,000	283	105,000
26	No Lot	69	150,000	112	75,000	155	150,000	198	210,000	241	150,000	284	130,000
27	No Lot	70	240,000	113	140,000	156	110,000	199	140,000	242	130,000	285	70,000
28	110,000	71	250,000	114	90,000	157	170,000	200	160,000	243	140,000	286	110,000
29	60,000	72	150,000	115	170,000	158	190,000	201	95,000	244	200,000	287	160,000
30	55,000	73	140,000	116	120,000	159	190,000	202	130,000	245	170,000	288	110,000
31	70,000	74	140,000	117	250,000	160	210,000	203	140,000	246	120,000	289	110,000
32	65,000	75	135,000	118	260,000	161	170,000	204	130,000	247	120,000	290	130,000
33	130,000	76	130,000	119	380,000	162	170,000	205	140,000	248	95,000	291	100,000
34	130,000	77	130,000	120	260,000	163	150,000	206	130,000	249	110,000	292	95,000
35	150,000	78	110,000	121	130,000	164	190,000	207	120,000	250	135,000	293	170,000
36	190,000	79	140,000	122	110,000	165	90,000	208	140,000	251	160,000	294	95,000
37	180,000	80	240,000	123	130,000	166	110,000	209	130,000	252	90,000	295	120,000
38	65,000	81	250,000	124	80,000	167	125,000	210	150,000	253	150,000	296	120,000
39	50,000	82	230,000	125	100,000	168	150,000	211	120,000	254	160,000	297	140,000
40	150,000	83	220,000	126	85,000	169	170,000	212	190,000	255	140,000	298	140,000
41	130,000	84	220,000	127	160,000	170	200,000	213	160,000	256	190,000		
42	120,000	85	220,000	128	95,000	171	190,000	214	160,000	257	130,000		
43	150,000	86	220,000	129	170,000	172	130,000	215	190,000	258	140,000		

The percentage of successful bids : 100.00%

Sale Total : JPY 46,090,000