

**SHINWA ART AUCTION
WINE AUCTION**

28 May, 2016

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	90,000	46	190,000	91	75,000	136	160,000	181	100,000	226	120,000	271	140,000
2	110,000	47	150,000	92	75,000	137	60,000	182	65,000	227	140,000	272	95,000
3	140,000	48	100,000	93	95,000	138	90,000	183	160,000	228	140,000	273	130,000
4	180,000	49	80,000	94	85,000	139	130,000	184	160,000	229	160,000	274	160,000
5	150,000	50	80,000	95	80,000	140	65,000	185	170,000	230	170,000	275	110,000
6	80,000	51	130,000	96	70,000	141	70,000	186	130,000	231	190,000	276	70,000
7	75,000	52	95,000	97	120,000	142	70,000	187	95,000	232	200,000	277	75,000
8	120,000	53	160,000	98	70,000	143	150,000	188	110,000	233	740,000	278	110,000
9	150,000	54	150,000	99	160,000	144	160,000	189	110,000	234	920,000	279	95,000
10	80,000	55	120,000	100	100,000	145	85,000	190	140,000	235	880,000	280	85,000
11	80,000	56	95,000	101	85,000	146	130,000	191	130,000	236	920,000	281	90,000
12	210,000	57	130,000	102	90,000	147	180,000	192	130,000	237	440,000	282	90,000
13	190,000	58	100,000	103	95,000	148	230,000	193	85,000	238	280,000	283	130,000
14	120,000	59	110,000	104	60,000	149	95,000	194	55,000	239	150,000	284	160,000
15	100,000	60	200,000	105	80,000	150	100,000	195	120,000	240	130,000	285	120,000
16	160,000	61	180,000	106	135,000	151	130,000	196	140,000	241	130,000	286	160,000
17	180,000	62	300,000	107	100,000	152	130,000	197	190,000	242	100,000	287	170,000
18	180,000	63	120,000	108	105,000	153	320,000	198	180,000	243	100,000	288	140,000
19	100,000	64	960,000	109	140,000	154	90,000	199	140,000	244	120,000	289	130,000
20	110,000	65	380,000	110	55,000	155	140,000	200	100,000	245	110,000	290	110,000
21	150,000	66	240,000	111	60,000	156	180,000	201	55,000	246	75,000	291	120,000
22	160,000	67	340,000	112	60,000	157	200,000	202	170,000	247	90,000	292	75,000
23	120,000	68	340,000	113	65,000	158	130,000	203	160,000	248	360,000	293	100,000
24	120,000	69	230,000	114	120,000	159	130,000	204	160,000	249	190,000	294	80,000
25	120,000	70	230,000	115	55,000	160	160,000	205	160,000	250	190,000	295	95,000
26	150,000	71	200,000	116	65,000	161	120,000	206	250,000	251	300,000	296	85,000
27	150,000	72	200,000	117	140,000	162	260,000	207	150,000	252	140,000	297	160,000
28	170,000	73	200,000	118	110,000	163	130,000	208	400,000	253	200,000	298	85,000
29	110,000	74	900,000	119	100,000	164	110,000	209	140,000	254	290,000	299	150,000
30	160,000	75	6,000,000	120	70,000	165	120,000	210	70,000	255	100,000	300	130,000
31	170,000	76	0	121	110,000	166	160,000	211	65,000	256	80,000	301	190,000
32	120,000	77	0	122	75,000	167	120,000	212	70,000	257	90,000	302	290,000
33	180,000	78	680,000	123	220,000	168	150,000	213	100,000	258	110,000	303	130,000
34	210,000	79	900,000	124	220,000	169	120,000	214	110,000	259	110,000	304	50,000
35	160,000	80	740,000	125	150,000	170	180,000	215	90,000	260	95,000	305	180,000
36	180,000	81	480,000	126	120,000	171	130,000	216	100,000	261	100,000	306	110,000
37	110,000	82	780,000	127	290,000	172	100,000	217	120,000	262	120,000	307	65,000
38	180,000	83	520,000	128	420,000	173	95,000	218	140,000	263	170,000	308	65,000
39	140,000	84	660,000	129	160,000	174	190,000	219	95,000	264	160,000	309	140,000
40	150,000	85	2,300,000	130	130,000	175	90,000	220	80,000	265	120,000	310	130,000
41	150,000	86	2,200,000	131	95,000	176	90,000	221	80,000	266	130,000	311	130,000
42	150,000	87	190,000	132	180,000	177	95,000	222	85,000	267	80,000	312	85,000
43	160,000	88	170,000	133	150,000	178	1,350,000	223	90,000	268	120,000	313	100,000
44	150,000	89	100,000	134	100,000	179	350,000	224	140,000	269	90,000		
45	150,000	90	70,000	135	50,000	180	140,000	225	150,000	270	70,000		

The percentage of successful bids : 99.36%

Sale Total : JPY 62,125,000