

MARKET ANALYSIS: STRADIVARI GUARNERI *del Gesù* VIOLIN PRICES COMPARED TO SILVER, GOLD, AND PLATINUM PRICES AND THE DOW JONES INDUSTRIAL AVERAGE (DJIA), 1960 - 2008¹

Year	Stradivari and Guarneri <i>del Gesù</i> Violins ²	Silver ³	Gold ³	Platinum ³	DJIA
1960	\$18,000.00	\$0.91	\$35.00	\$83.21	615.89
1961	\$20,000.00	\$1.03	\$35.00	\$83.50	731.14
1962	\$22,000.00	\$1.20	\$35.00	\$83.50	652.10
1963	\$25,000.00	\$1.29	\$35.00	\$80.93	762.95
1964	\$28,000.00	\$1.29	\$35.00	\$88.48	874.13
1965	\$32,000.00	\$1.29	\$35.00	\$98.04	969.26
1966	\$35,000.00	\$1.29	\$35.00	\$99.60	785.69
1967	\$38,000.00	\$2.06	\$35.00	\$110.25	905.11
1968	\$42,000.00	\$1.96	\$35.00	\$256.33	943.75
1969	\$46,000.00	\$1.81	\$35.00	\$201.75	800.36
1970	\$50,000.00	\$1.64	\$38.94	\$151.67	838.92
1971	\$56,000.00	\$1.39	\$40.76	\$109.50	890.20
1972	\$62,000.00	\$1.98	\$36.07	\$124.38	1,020.02
1973	\$70,000.00	\$3.13	\$41.17	\$154.30	850.86
1974	\$75,000.00	\$4.39	\$59.00	\$192.37	616.24
1975	\$82,000.00	\$4.09	\$97.84	\$150.26	852.41
1976	\$90,000.00	\$4.35	\$158.96	\$153.29	1,004.65
1977	\$100,000.00	\$4.71	\$160.91	\$157.71	831.17
1978	\$108,000.00	\$5.93	\$124.71	\$260.81	805.01
1979	\$118,000.00	\$21.79	\$147.78	\$445.69	838.74
1980	\$125,000.00	\$16.39	\$193.39	\$667.31	963.99
1981	\$140,000.00	\$8.43	\$304.83	\$445.99	875.00
1982	\$200,000.00	\$10.59	\$614.61	\$327.42	1,046.54
1983	\$275,000.00	\$9.12	\$459.26	\$423.54	1,258.64
1984	\$350,000.00	\$6.69	\$375.28	\$356.73	1,211.57
1985	\$425,000.00	\$5.89	\$423.61	\$291.47	1,546.67
1986	\$500,000.00	\$5.36	\$360.50	\$461.59	1,895.95
1987	\$575,000.00	\$6.79	\$317.18	\$552.57	1,938.83
1988	\$650,000.00	\$6.11	\$367.72	\$525.29	2,168.57
1989	\$750,000.00	\$5.54	\$446.28	\$507.27	2,753.20
1990	\$850,000.00	\$4.07	\$436.79	\$466.95	2,633.66
1991	\$950,000.00	\$3.91	\$380.74	\$371.06	3,168.83
1992	\$1,100,000.00	\$3.71	\$383.32	\$355.81	3,301.11
1993	\$1,200,000.00	\$4.97	\$362.10	\$369.84	3,754.09
1994	\$1,300,000.00	\$4.48	\$343.86	\$401.46	3,834.44
1995	\$1,400,000.00	\$5.15	\$360.00	\$420.77	5,117.12
1996	\$1,500,000.00	\$4.73	\$384.12	\$394.88	6,448.27
1997	\$1,600,000.00	\$5.95	\$384.05	\$388.42	7,908.25
1998	\$1,650,000.00	\$5.55	\$387.82	\$384.73	9,181.43
1999	\$1,700,000.00	\$5.22	\$330.98	\$377.93	11,497.12
2000	\$1,800,000.00	\$4.95	\$294.12	\$544.03	10,786.85
2001	\$1,900,000.00	\$4.37	\$278.55	\$529.04	10,021.50
2002	\$2,000,000.00	\$4.60	\$279.10	\$539.13	8,341.63
2003	\$2,250,000.00	\$4.88	\$362.91	\$691.31	10,453.92
2004	\$2,500,000.00	\$6.67	\$409.17	\$845.31	10,783.01
2005	\$3,500,000.00	\$7.00	\$520.18	\$1,000.12	10,717.50
2006-08	\$4,695,000.00	\$11.30	\$885.30	\$941.40	8,776.39

¹Precious metal and DJIA values on the last trading day of the year.

²1960-2005: annual average price of Stradivari and Guarneri *del Gesù* violins. 2006-2008 values are based on the retail sale prices of twenty-seven Stradivari and Guarneri *del Gesù* violins sold during that period. The average price typically reflects many more low-end sales than record sales since top examples come on the market infrequently. The sale prices in this group range from \$1.24 to \$10.5 million.

³Price per ounce.