

# The WWD List

## Liquid Investments

The top 10 vintage wines ranked by change in price per case over the past year.

A good bottle of vintage wine isn't like a Louis Vuitton handbag — its pleasure is fleeting. Nevertheless, luxury consumers are snapping up top wines, if for no other reason than to display their wealth. "Fine wine is becoming an important component of affluent consumers' net worth," said James Miles, co-founder of The London International Vintage Exchange, or Liv-ex. "The newly rich, especially in places like China, Russia and India, have been driving up prices." The exchange, an electronic information, trading and settlement platform for fine wine merchants, tracks wines whose quality scores highly with both Robert Parker and Wine Spectator magazine. Ironically, the more that's produced, the more likely the wine will stand out. Miles said plenty of great wines come from California and the Rhone, "but Bordeaux is so heavily represented because of the massive amount the region produces." — Cecily Hall

1		<p><b>CHATEAU MOUTON ROTHSCHILD 1998</b>  <b>One-year change in price per case: 127.4 percent</b>            2007 price: \$5,490.80; 2006 price: \$2,414.73            The vineyard was purchased by Nathaniel de Rothschild of London in 1853, who then named it Chateau Rothschild. "The Rothschild family is clearly powerful," noted James Miles of Liv-ex. "After a lifetime of lobbying by the late Baron Rothschild, the Mouton finally became a first-grade wine in the 1970s. This Bordeaux red wine is really outperforming its competitors, even its cousin, Lafite." Said Miles, "Mouton is still really cheap, compared to other fine wines. It's playing catch-up at the moment." Wine Spectator magazine described the wine as follows: "Cigar tobacco, cedar and red fruit aromas. Medium to full-bodied, with silky tannins and a delicate finish. Best after 2006."</p>
2		<p><b>CHATEAU LAFITE ROTHSCHILD 1986</b>  <b>One-year change: 116.1 percent</b>            2007 price: \$17,554.20; 2006 price: \$8,123.94            Prices have skyrocketed for Lafite, the big brand of Bordeaux red wine: Three of the top five vintages, in terms of price change, are from the vineyard, located in Pauillac, France. "Lafite is the brand to get," said Miles. "In terms of overall brands, it's really been Lafite which has been the number-one performer." The vineyard's Web site described the wine as: "A fine vintage....The wines from this period are onyx in color, and are very concentrated without being heavy, and have distinguished dominant tannins. It is a fine wine to be aged, because it is very structured and will benefit from a long dormant period."</p>
3		<p><b>CHATEAU LAFITE ROTHSCHILD 2000</b>  <b>One-year change: 101.2 percent</b>            2007 price: \$17,886.90; 2006 price: \$8,889.38            "This wine is a leader among leaders," noted the vineyard's Web site, regarding a vintage that many connoisseurs consider one of the best of all time. The weather was ideal for the grapes to mature toward the end of the summer, and they weren't harvested until the end of September. "It was only during the first tastings, during running off, that we discovered the degree of the phenomenon: The finesse, the suppleness and the complexity of the juices were already impressive. Tastings during the transfer of early wines revealed delicious aromas, with a powerful palate. The early wine had a tannic body and a promising finish. The wine is currently being aged in barrels," according to the vineyard.</p>
4		<p><b>CHATEAU LA MISSION HAUT-BRION 1989</b>  <b>One-year change: 87.6 percent</b>            2007 price: \$17,066.40; 2006 price: \$9,099.63            This wine's growing season was particularly hot, sunny and dry, which provided the ideal conditions for budding, flowering, maturity and harvest. Haut-Brion is located in Pessac — minutes from Bordeaux. The vineyard's tasting notes stated the red wine has a deep, mature color: "One notes the scent of cigar, cedarwood, an unusually exotic touch of vanilla, cloves and orange peel, ending with a strong whiff of truffle. This is a legendary bottle. Our recommendation: You can open this bottle now [2007]! Robert Parker raved, "It is a spectacular wine, and as it ages in the bottle, it is quickly becoming one of my all-time favorite La Mission Haut-Brions."</p>
5		<p><b>CHATEAU LAFITE ROTHSCHILD 2003</b>  <b>One-year change: 86.4 percent</b>            2007 price: \$13,563.70; 2006 price: \$7,276.84            While many wine experts are uncertain about the general quality of the 2003 vintage, that doesn't apply to Chateau Lafite's. According to the vineyard, "The wine proved to be particularly rich, intense and unctuous with nice rounded tannins that offered a convivial side to the wine at this very early stage." Said Wine Advocate, "It is dense and purple-colored, with classic notes of graphite intertwined with melted licorice, crème de cassis, smoke and flowers, it reveals extraordinary richness, opulence, power, purity, intensity and viscosity."</p>
6		<p><b>CHATEAU LATOUR 2001</b>  <b>One-year change: 79.9 percent</b>            2007 price: \$6,021.51; 2006 price: \$3,347.55            Located in the Médoc region, Chateau Latour is based in the famous town of Pauillac. The vineyard stated, "Producing one of the best Médocs in the good as well as in the bad years, the wines of the Chateau Latour are full-bodied and generous and offer a splendid red fruit bouquet. This Chateau Latour 2001 is an extraordinary wine." Wine Advocate called it a "brilliant offering." The wine boasts of black currants, crushed stones, vanilla and hints of truffles and oak.</p>
7		<p><b>CHATEAU LAFITE ROTHSCHILD 1998</b>  <b>One-year change: 79 percent</b>            2007 price: \$8,652.60; 2006 price: \$4,833.54            The fourth Lafite to break Liv-ex's top 10 ranking, "This vintage reflects the strength of our soil, with its deep color and woody, fruity and spicy palate," the vineyard said. "The '98 may be preserved for a very long time, and is rich and full with a silky and long finish." Wine Advocate called it "a rich, impeccably balanced wine," calling out the smoky, rich taste that reveals a heavy black currant flavor.</p>
8		<p><b>DOMAINE DE LA ROMANÉE-CONTI — ASSORTMENT 1996</b>  <b>One-year change: 77.5 percent</b>            2007 price: \$20,360.90; 2006 price: \$11,471.50            Domaine de la Romanée-Conti is actually an assortment of Burgundy red wines from regional vineyards within each case, but its flagship wine is indeed produced from the Romanée-Conti vineyard. The standard assorted case includes Romanée-Conti (one), La Tâche (three, label seen left), Romanée Saint-Vivant (one) and two bottles each of Echézeaux, Grands Echézeaux and Richebourg. Miles pointed out, however, that collectors can also purchase cases of just one of the specific wines. "This region produces the best known wine in Burgundy," said Miles.</p>
9		<p><b>CHATEAU LATOUR 1982</b>  <b>One-year change: 76.9 percent</b>            2007 price: \$31,638.40; 2006 price: \$17,886.90            This wine is the most expensive of the top 10. And despite the 77 percent increase over the past year, Latours are expected to continue to increase in price. "The wine produced at Chateau Latour has been an impeccable and classic model of consistent excellence....Many have long considered Chateau Latour to be the Médoc's finest wine," stated the vineyard. "It also has a remarkable record of being an extremely slow-developing wine, requiring a good 20 to 25 years of bottle age to shed its considerable tannic clout and reveal its stunning power, depth and richness." Wine Spectator called this Latour "big and chewy. Full-bodied, with velvety tannins and a long, long currant, berry and cherry character."</p>
10		<p><b>CHATEAU MOUTON ROTHSCHILD 1986</b>  <b>One-year change: 75.6 percent</b>            2007 price: \$14,519.0; 2006 price: \$8,266.82            Wine Spectator noted that while almost black in color, the Mouton 1986 is ageless and balanced. There are notes of mint, mineral, berry and cherry. In addition, it is "full-bodied, chewy and tight. Long, long finish. A great, great wine. Drink now." And in his "Guide des Vins," Patrick Dussert-Gerber described the wine as "fantastic" and stated that it is "perhaps one of the greatest Moutons." He deemed it "a lovely, 'black' wine, highly concentrated, very dense, equally rich on the nose and in the mouth, plenty of body."</p>

SOURCE: THE LONDON INTERNATIONAL VINTAGE EXCHANGE (LIV-EX); WINE PRICES HAVE BEEN CONVERTED INTO U.S. DOLLARS; PRICES ARE DOLLARS PER CASE (12 BOTTLES), BEFORE TAXES, RAW WHOLESALE PRICES; FOR ADDITIONAL RANKINGS, VISIT WWD.COM