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BORDEAUX AND BURGUNDY VINTAGE AND MARKET REPORT

BORDEAUX

Bordeaux has been bludgeoned by a series of unusual events since 1956. The effects of the unprecedented severe frosts of that year are well known, their unexpected influences on the 1957 crop are also known: then came more frost, and after that the indefinite weather conditions of 1958, resulting in an uneven and unsatisfactory vintage. All this is superimposed on an increasing demand for wines in the cheaper categories; a market for first-class wines established by the uneconomic low prices of Classed Growths from 1947 to 1953; and ever-rising costs of production. It is not strange that these conditions have caused a certain amount of turbidity in the Bordeaux market. In 1957 comparatively unknown Châteaux have often produced better wines than many classed growths. Add to all this the double-faced quality of 1958—partially very useful to countries with a large regular consumption and of considerably less interest to the U.K.—and add a sprinkling of uncertainty always associated with the early prospects of a new vintage, and it may reasonably be considered quite natural that the position in Bordeaux is slightly confused.

So far as the interests of the U.K. are concerned, it is possible to be a little more precise. The vintages of 1957 and 1958 are quite different in character but they have this in common, that both have produced a small crop of which 20% to 25% are useful wines. Most British merchants, acting on the advice of their shippers, bought freely of the 1955's. They have done well. The next possibility of free and selective restocking cannot be presented before 1961 when the 1959 wines, if successful, will be available. In the meantime, the 1957's and 1958's offer an opportunity which is enlarged upon below. We cannot help feeling that this confusion amongst the stereotyped names and qualities offers a first-class opening to wine merchants to exercise their true function as selectors and sponsors to the consuming public.

Bordeaux is trying to recover from the effects of three bad years. It is estimated that, for a Bourgeois or Classed Growth, an expenditure of some £1,200 is needed to plant 1 hectare (2½ acres) of vines and care for it until it produces a crop in the third year. Thereafter, the year's cost is some £250 to £300 to produce a maximum of 16 hogsheads. For small properties cultivated entirely by the owner and his family, the cost is much less. With the experience of three disastrously uneconomic vintages in a row, a high order of courage and faith is needed to take such risks for such small returns.

1958 Vintage

About three-quarters of normal in quantity. The quality is very uneven, perhaps not more than 25% to 30% satisfactory, and the character suitable only for quick consumption. Because of this, prices of cheaper categories are low, whilst the scarcity of good quality wine has kept the better categories at a high price. The devaluation of the franc in December, 1958, presents to the British importer an advantage particularly striking in cheaper categories now likely to be available from £23 a hogshead. Where such wines are required either to fill gaps in stock or for early sale to conserve stocks of good 1955's, this vintage of 1958 can be of great service. The selected wines are of good colour, light in body, soft, easy to drink and very pleasant in flavour: similar in type to the few good wines made in 1956.

The White Wines, because of a certain lack of intensity in flavour, are probably less interesting in the cheaper categories but attractive in the best qualities which will be reasonable in price.

1957 Vintage

Only about 60% of a normal quantity was made. Entirely different in character from the 1958's, they are suitable for laying down for normal development. We estimate that some 25% of the vintage are ripe, mature, and full-flavoured wines that will make excellent Claret for drinking after four or five years in bottle. Prices of the successful wines have not fallen, but the less successful, including those of many well-known Châteaux, have fallen by 25% to 30% from the exaggerated levels of a year ago. These, even at reduced prices, are of no interest, whilst the successful wines—with the help of the devalued franc which brings them to about 1955 prices—are of the greatest possible interest: good Bourgeois wines from £40 to £60 a hogshead to sell at 9/- to 12/- a bottle, and Classed Growths £70 to £90 a hogshead to sell at 12/6d to 15/- a bottle. These prices are close to the estimated "permanent" fair prices published in one of our previous reports. With a range of good wine from about £23 per hogshead to £100 provided by the vintages 1958 and 1957 together, we believe that conditions are now more favourable than might reasonably have been expected after the difficulties of the last few years. This is largely due to the effects of devaluation which, unlike previous exercises of this nature, has not resulted in an increased franc price.

1955 Vintage

Now in bottle, are developing well enough to make it worth while keeping them for another three or four years before drinking.

1953 Vintage

Always considered wines for quick development, they are in some cases progressing even more quickly than expected. They conserve their unusual charming flirtatious character and seductive bouquet. They make excellent drinking now.

1952 Vintage

This vintage is likely to surprise many wine lovers. Undemonstrative and dignified since birth, it is now beginning to show all the attractive qualities of classic Claret. Can well be kept for a few years whilst the 1953's are enjoyed.

1950 Vintage

Are at their best now. Very good, straightforward, uncomplicated Clarets, fully developed, soft, complete, and fairly light.

1949 Vintage

It is our impression that many wines of this vintage, which were expected to develop quickly, have slowed down and are producing some remarkably good wines of individuality.

1947 Vintage

We are happy to say that there are distinct signs that the wines of this vintage, which have been going through a difficult period for the last four or five years, are now making excellent progress and are likely to develop the great qualities which were originally expected of them.

1945 Vintage

There are very few left. We look upon them as representative of an earlier and placid era in which good wine was given the time it needed to grow up.

BURGUNDY

Good wines are difficult to find. Good names are plentiful and cheap. The fall in the prices of Burgundies has been spectacular—not because they have fallen so very low but because they have fallen from such a great height. The isolation of the stratosphere may be glorious but it is uneconomic, and the average fall of 40% in prices since September, 1958, has served to bring wines into the more practical atmosphere of commercial interest. As in Bordeaux, so in Burgundy, the present price levels have been established partly by a reduction of growers' demands and partly by the December, 1958, devaluation of the franc. The scarcity of good wine is more marked than in Bordeaux because no help is forthcoming from the 1958 vintage. On the other hand, the production of good wine in 1957 was relatively greater than in Bordeaux and the demand was very steady within the established price limits. The remarkable variations in shippers' prices are no doubt due to varying opinions of the qualities of wines available and to differing estimates of the value to be attached to the products of individual districts.

1958 Vintage

Not a good vintage: large quantity, but only a few of the White Wines of the Côte d'Or are likely to be of interest; these are expensive for their quality. In Beaujolais, some good enough Red Wines at reasonable prices are available, and in the Mâcon area we have found some excellent White Wines at low prices. A lot of wine was made in these two areas in 1958.

1957 Vintage

Although not big wines, the 1957's have great individuality, good colour, very pleasant flavour, soft palate, and are well constituted. They are graceful, pleasant, and big enough to need four or five years in bottle to develop their best qualities. It was a small vintage and was first offered on the market in the autumn of 1958 at exorbitant prices. Sales resistance and a large quantity of 1958 wines, which can only hope to command much lower prices, have brought down the prices of 1957's which, in some cases, have been offered at quite remarkably low prices during the past two or three months. Prices of genuine 1957's still in growers' possession are very high—and there are not many of them. Many 1957's are ready for bottling this year and many are being shipped this spring. In view of the unsatisfactory quality of 1958 Red Wines, these 1957's must provide stock until the next unknown good year is available.

1955 Vintage

Good bottle stocks are available of this pleasant year and are developing well. We expect that there will be a demand for these mature wines in 1960 which will affect their prices.

1953 Vintage

Developing very quickly. Bottled stocks now unimportant in quantity. Wines are generally ready for drinking.

1952 Vintage

Will follow on the 1953 very well. The wines are more solid in character and likely to last longer in bottle.

CONCLUSIONS

Events have combined to create a stabilisation of prices at an economic level whilst at the same time withholding a plentiful supply of good wine. If 1959 is a good vintage and present price levels are roughly maintained, we believe that the Wine Trade in the U.K. will flourish more easily than it does at present.

SICHEL & CO.