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BORDEAUX, January, 1971

1970 VINTAGE AND MARKET REPORT

BORDEAUX

The Weather

Spring was once again late and by the end of May it was claimed that the vegetation was three weeks behind that of a normal year. The rule of 100 days from "full flower" to the vintage is remarkably accurate and it seems that whether it be warm or cold, wet or dry, grapes will reach their fullest degree of maturity 100-110 days after they have flowered. But before flowering the vegetation is greatly affected by weather conditions, and in spite of being three weeks behind at the beginning of May, the magnificent weather at the end of that month and during June brought the vegetation on apace. Flowering took place normally in mid-June and was over by the end of the month. It took place under ideal conditions, there was no *coulure*, the crop could already be judged as being of good size and, counting the hundred days from flowering to vintage it seemed likely that picking could start before the end of September.

July was not particularly hot, but it was dry. August was mixed, rainfall average, a few days of heat but often "cloudy with bright periods". September which had dashed the hopes for 1969, was magnificent in 1970, warm, blue skied and almost rainless. The vintage, as hoped, started during the last days of September and took place under ideal conditions, the fine rainless weather continuing throughout October enabling even Sauternes to vintage in exceptional conditions.

The Quantity

For the first time since 1962 the total crop of the Gironde was in excess of 5 millions hectolitres—it reached in fact 5.4 millions. This quantity breaks down as follows:

- 2 millions hectolitres Appellation Contrôlée, Red.
- 1.3 millions hectolitres Appellation Contrôlée, White.
- 1.5 millions hectolitres Vin Ordinaire, White.
- 0.6 million hectolitres Vin Ordinaire, Red.

For those who follow the annual production statistics these figures will provide a number of apparent anomalies. New legislation makes it illegal to downgrade white wine declared as Appellation Contrôlée to Consommation Courante (Vin Ordinaire) if it is above 13°. This has resulted in many growers, who would normally have declared this wine A.C. only to declassify it later, declaring their wine this year as Consommation Courante. The crop of A.C. white is therefore well below normal but the Vin Ordinaire white is higher.

But it is also significant that the total red wine crop is this year very nearly equal to the total white. This might partly be due to the tendency of gradual conversion of many white vineyards to red but it is primarily due to the fact that for reasons only understood by Mother Nature, red wines were considerably more productive this year than white. It was a record crop for red wine since the war, with an increase of no less than 500,000 hectolitres (30%) on the previous record holder, 1967.

The Quality

"Si c'était moi le Bon Dieu, je n'aurais pas fait mieux" is how one grower gave thanksgiving for a vintage that has fulfilled the most demanding prayers. Weather conditions could hardly have been better. It was a dry summer, the heat was not excessive and conditions during the harvest were ideal.

Certainly if it was possible to devise an index that combined both a quality and quantity appreciation 1970 would be near the top. But naturally the claret enthusiast is more concerned with just how good will be the relatively small proportion of the crop that he is likely to consume than in the compensating factor of quantity, which others will consume. The question, commercial factors apart, is therefore how good can the wines be in a year when weather conditions were ideal but when the quantity is well above average. To what extent can we "have our cake and eat it" and produce quality at the same time as quantity.

Rather surprisingly in spite of the large crop the average production for the whole of the Gironde, including vin ordinaire, works out at only some 50 hectolitres to the hectare. There are many properties that have produced 60, 70 or even 80, but if the average is only 50 it follows that there are many that have produced less than that amount, in other words no more than a normal crop. This will perhaps be the key to the vintage. Yield varies from one district to another, and even from one vineyard to another, every year, due to the combination of soil, type of vine, type of vine stock and the age of the vines. In a year where climatic conditions were virtually perfect the consequence can be expected to be that those with a small yield may have produced wine of exceptional quality whereas those with a greater yield may have produced wine of quality but lacking the concentration that makes great, as opposed to very good, wine. Tastings already bear this out. The first impressions are that the larger production areas, such as the plain of St. Emilion, have produced less good wine than the smaller production areas, such as the Médoc. Within the Médoc too, one or two vineyards that do have a larger yield than most have made wines that appear relatively light.

But the overall quality is good. The colour is excellent, the wines have an immediate character and balance and considerable length. They are in no way tough but they have that lively freshness and consistency of young claret that is full of hope for a long life, an even development and a maturity of great elegance. The best seem likely to rival the best of 1966, some feel they will be even better than that excellent year. The general quality is such that it will provide a basic stock of high quality wine that will follow the 1966s and 1967s that can be marketed, in the cheaper categories, from 1974 and which, in spite of the large crop, seem likely to be largely consumed before they reach full maturity. They will also provide much needed material for shippers to renew their generic stocks.

For those who enjoyed the numerical classification based on August and September rainfall, suggested in our report of November, 1968, the figure for 1970 would be 79, putting it on a par with 1966 (74) and behind 1961 (36) and 1962 (56) but well in front of 1967 (100) and 1964 (103). In fact we think it will be better than 1962, but otherwise this remains a surprisingly accurate reflection of the quality during the last decade.

The Market

Those who expect the large crop to lead to a slump in prices seem doomed to disappointment. The poor quality of 1968 followed by the small quantity of 1969 has resulted in stocks of quality wine being relatively low and, as we have said in the past, it needs two consecutive years of quality and quantity to create the type of glut that results in a truly buyers' market.

Prices are similar to the opening prices of 1969. In the top categories of classed growths they are some 10% higher than last year, but good bourgeois are selling at the same level and cheaper Médoc and Côtes de Bourg are a little cheaper. It is worth looking at each category separately.

It is in the top category of classed growths that the great vineyards of Bordeaux are to be found and they have made their reputation over the years by sacrificing quantity to quality. They are generally to be found in areas where the soil does anyway not permit excessive production, and it is therefore here that 1970 might produce some truly great wines. Great wine is a rare commodity, it has not been made in Bordeaux since 1966 and at opening prices that are no higher than those at which 1964 opened it seems certain that they will find a ready market and provide a rewarding investment. The exception might be first growths. It is not yet known at what price they will open but if they too try to open at prices similar to those of 1969 it would not be surprising if they found resistance. It has always been difficult to justify a price level for first growths some four times that of other classed growths but when 1969 Lafite and Mouton doubled that difference, so that they opened at more than eight times the price of good second growths, it was not surprising that the market was cool. If any of the first growths open at prices more than five times the prices of good second and third growths, we would not expect them to be enthusiastically received.

The second category, the broad middle class which covers the Bourgeois Range, is opening at prices very similar to those of 1969s. It is here that the greatest value is to be found but also where the variation of quality is the most significant. Viticultural methods vary from those who are excellent farmers, who take care of the soil and who are aware of the economic importance of a good yield, to those smallholders who have inherited their vines from their fathers, whose property is too small to provide the capital to replant, who invest little in their property and expect little from it in return. The latter are likely to have made better wine this year than the former. The former may well have produced over 80 hectolitres to the hectare, the latter under 40. The former will probably still be in business in twenty years time; sadly, the latter will probably not. But that is another problem. As long as these small vineyards do exist, it is here that the enterprising and adventurous wine drinker can still find the greatest rewards. Selection and guidance will, as always, be important. It is also from this category that shippers select wines for their generic blends. There should be every opportunity of restocking and maintaining price stability.

The third category, which consists of Bordeaux Rouge and Bordeaux Blanc in fact represents 50% of the production but is of less importance to export markets. This category finds a price level which is based on the requirements of the home market and in relation to supply and prices of such wines as Côtes du Rhône, Beaujolais, Muscadet and some VDQS wines from the Midi. Opening prices are similar to those of 1969, sometimes a little lower. There seems a good chance that the large crop will maintain prices at this level and that there will be no shortage such as there was last year which caused prices to increase to a level 50% higher by the end of the campaign than that at which they opened.

Prices of white Bordeaux should also remain stable. Much re-thinking has been taking place concerning the future of these wines which have largely lost what reputation they had and which suffer from a lack of clear identity. The appellations are likely to be revamped so that each will have a clear image of type and degree of sweetness. This should help but all are aware that the climb back into favour and the reconstruction of a lost reputation will be a long and difficult process. In the meantime, prices are at a level quite uneconomic to the grower and advantageous to the buyer willing to take the trouble of finding and marketing the increasing quantity of well made wine that is available. At the top end, Sauternes has its own problem. Its future might be to produce a strictly limited quantity of wine, of strictly controlled quality and selling at a necessarily high price. But it may be that they should lower their sights, increase the area, increase the yield and let Sauternes become officially what it already is in practice, a good sweet wine but no more. The natural reaction of any grower is towards the first alternative but it is also true that at the prices which the market is at present willing to pay him he cannot afford to make quality wine and has to increase his production, thereby sacrificing quality in order to cover his costs. He then finds himself trying to defend an artificially high price for a quality that is often no better than a good Premières Côtes de Bordeaux. The dilemma is whether consumers would pay an economically high price if the quality was truly guaranteed. It is a hard question to answer. At present 33% of all Sauternes sales go to Germany, and that market certainly seems more interested in price than quality. Another 33% goes to United Kingdom and United States between them, so perhaps the expensive solution could prove possible for those markets. France itself is only responsible for about 6% of the consumption.

1969

To a large extent the 1969s have got rid of their excess acidity and are progressing "as well as can be expected". They are light and tend to be mean but they do have style and character. They will be bottled in early spring and should generally be ready to market after three years or so in bottle. The smaller Bourgeois and generic wines will of course be drinkable before that. It is not a year that is likely to provide any great bottles but is a reasonably good year that will produce some wines with elegance and finesse and provide a useful stop gap between 1967s and 1970s.

Because of the small crop opening prices were high but enough has already been marketed to ensure that there will be no collapse, in spite of the fact that 1970s are better wines offered at the same prices. On the other hand it seems unlikely that they will prove to have been a particularly fruitful investment and first growths particularly are likely to be available at today's prices for quite some time.

Some of the well-known vineyards that have shown best in our tastings are Châteaux Figeac, Pavie, Cheval Blanc, Petrus, Brane Cantenac, Ducru Beaucaillou and Beychevelle.

1968

We have not found any wines of the vintage that seem worthy of exporting under their Château name. This does not mean that the wines are undrinkable but only that they do not have the finesse which consumers have the right to expect from a Château wine, for which they are often paying a premium. It is certainly possible to find pleasant wines, that should always be at a reasonable price.

1967

Perhaps the dark horse year of the decade. In Bordeaux the second of two consecutive good years always tends to be undersubscribed when first put on the market and prices for 1967 have remained advantageous ever since. They are better wines than 1969 but in spite of being two years older they are sometimes still available at prices no higher than the cost of 1969s to those who bought early and have already had their money tied up for nearly a year. They are considerably cheaper than 1966 but are also less good. They suffer from the disadvantages of a large crop, in that they lack concentration and tend to be a little "starved". On the other hand they have an excellent balance, generally a long and clean flavour, with style and character.

Whilst they remain at current prices they must be considered a "best buy". They can often be drunk before the fuller 1966s, giving this vintage a chance to develop its greater qualities, and can also be used to bridge the large gap from 1966s to 1970s, with the help of 1969s if necessary.

Some of the best we have tasted are Châteaux Grand Barrail Lamarzelle Figeac, Cheval Blanc, Figeac, Petrus, Vieux Certan, Durfort Vivens, Ducru Beaucaillou, Branaire Ducru, Calon Ségur, Grand Puy Lacoste and Latour.

1966

These excellent wines are beginning to show their great qualities. Though some are still "closed up" others are already generous and showing their great balance and full, complete character and flavour. Apart from such a "freak" year as 1961, 1966 can be considered as the ideal Bordeaux vintage. They have a fullness and ripeness that is not easily obtained in Bordeaux and provide fine examples of what claret is supposed to be. Only the cheaper wines should be drunk now, the wines of the Côtes de Bourg and lesser St. Emilions particularly. Some of the most successful Médocs, such as Châteaux Palmer, Grand Puy Lacoste, Pichon Baron though already showing great quality will, in twenty years time, prove to the patient that too much is said about claret "not lasting the way it used to".

Other particularly successful wines are Châteaux Grand Barrail Lamarzelle Figeac, Canon, Cheval Blanc, Petrus, Vieux Certan, Gazin, Durfort Vivens, St. Pierre Sevaistre, Ducru Beaucaillou, Leoville Lascases, Beychevelle, Cos Labory, Calon Ségur, Pichon Lalande, Lafite and La Mission Haut Brion.

1965

Not a year that was generally exported and certainly there are few wines that are worthy of "Château" identification. They are, however, that now rare phenomena, wines that have been properly matured in bottle. With three years of bottle age they are probably at their best and when available at a suitable price they can be pleasant drinking at a "generic" level.

1964

Still tend to be disappointing. They are often fat and warm but lack definition of character and elegance. On the other hand some seem to be purifying themselves, and with age developing the character that has so often been lacking. It is difficult to generalise about the vintage. There are some that are particularly successful, such as Châteaux Beychevelle, Figeac, L'Enclos, Haut Brion (perhaps the best), others that seem likely to remain sound but rather dull, and there are also some notable failures. The best will continue to mature over at least the next ten years.

1962

A large vintage that seems to be becoming scarce without having been plentiful. Those that we have seen recently usually have considerable style, are soft and pleasing wines which can be enjoyed now. They lack a little concentration but are often reminiscent of 1953. Châteaux Leoville Barton, Leoville Poyferré, Palmer, Ducru Beaucaillou and Rausan Ségla are amongst the best.

1961

With maturity goats become more easily distinguishable from lambs, and as time goes on it is becoming clearer which are the greatest of this great year. Inevitably they are becoming rare but Gruaud Larose, Palmer, Pichon Lalande and La Mission Haut Brion are amongst those which can ably defend the year as having produced some of the greatest clarets of the century. They are freak wines, made in freak conditions, with a depth and concentration that is rare. They are magnificent now but with age will perhaps gain in elegance what they lose in power. The best seem likely to live for at least twenty years.

Older Vintages

1960 is now full matured and pleasant. The Châteaux Grand Puy Lacoste, Latour and Montrose are amongst the biggest and best.

1959s are still big, and are sometimes clumsy. As in all excessively hot years the quality is variable. The Mouton Rothschild is excellent. Grand Puy Lacoste and Palmer are also worth looking out for. They can be kept at least ten years and probably much more.

1957s are still pretty tough and only the gratifying recent development of some 1937s gives hope that eventually 1957 will soften too. The Mouton Rothschild is amongst the more amiable.

1955s are generally at their best. Soft, pretty, not particularly distinguished but reliable and pleasant. Lafite is particularly good.

1953s are also now probably at their best. In fact many were better a few years ago than they are now. Great charm and elegance.

1952s are beginning to give cause for worry—except that there is so little available that there is literally nothing to worry about. They remain strong but do not seem to be gaining in grace and there seems a risk that they will remain rather dull until they eventually fade. But they are big wines, many of which will last for many years and they are still capable of rewarding the patient.

Older vintages are becoming so rare that they can hardly be judged as a vintage but only as individual wines. 1945s and 1947s are often magnificent. The 1945 Lafite and 1947 Margaux must be amongst the greatest wines ever made. 1937s seem to be relenting and gaining some charm. We have recently tasted Calon Ségur and Latour, both Châteaux which are known for their concentration and often tougher than most. Both were pleasing and elegant and have lost their aggressive harshness. 1958 and 1948 are two dark horses that produced excellent wines; 1958s should be drunk now whilst many 1948s will continue to mature for many years. We have recently tasted three 1924s—Calon Ségur, Palmer and Leoville Barton—they were all fully alive and with all the grace, finesse and elegance that has made matured claret the finest wine in the world.

BURGUNDY

Côte d'Or

As everywhere the 1970 crop in the Côte d'Or is large but it is generally less good than it is in Bordeaux. There was more rain and this has diluted further a quality that, due to the large quantity, was anyway likely to lack concentration. But there is a remarkable difference between the Côte de Nuits and the Côte de Beaune. Hail storms reduced the size of the crop in the latter and also many of the summer rain storms were centred well to the north of Beaune, affecting primarily the Côte de Nuits. The effect of these slight climatic differences is astonishing. In the Côte de Nuits the wines are disappointingly light, lacking not only guts but also fruit. There are exceptions, and in some of the top vineyards where old vines predominate, and yield is consequently lower, wines are to be found with real character and sufficient body to make complete and elegant Burgundy. In the Côte de Beaune the smaller crop has resulted in wines which give a quite different impression. The overall quality is considerably higher, they give an immediate impression of quality, character and style and have quite sufficient weight for those who judge Burgundy by its character rather than by its size. It is a good vintage in the Côte de Beaune that is often reminiscent of 1967, and sometimes of 1966.

Opening prices are similar to opening prices of 1969, with the exception of Pommard which is some 25% higher. It should however, be remembered that in 1969 within six weeks of the market opening, prices had increased by 30% to 40% and in some cases increased further before the spring. The market for 1970 is likely to remain more stable, prices three months after the vintage being only some 10% higher than when they opened. The exception is Pommard. The insatiable demand on the American market is resulting in such a shortage that prices can only continue to increase. It is to be hoped that it will

eventually be appreciated that wine from the neighbouring commune of Volnay is just as good and very considerably cheaper. The difficulty in Burgundy will continue to be to find sufficient wines of a quality that justifies the price level which a situation of increasing demand and maximum production has created.

Beaujolais

Well over 1,000,000 hectolitres of wine were made in the Beaujolais area in 1970, the average yield being in excess of 70 hectolitres to the hectare. The quality is inevitably variable, much is light and thin, the general quality is good, though on the light side, and occasionally it is possible to find wines with real fruit and of inimitable Beaujolais style. Production in the cheaper areas was particularly large and it is generally necessary to go to the areas of Beaujolais Villages to find wines that characterise the full, delightful qualities of good Beaujolais.

Prices opened a little higher than those of 1969, but, as in the Côte d'Or, the large crop is having a much-needed stabilising effect and though there has been already a slight increase since the market opened there seems a good chance that they will not take off as they did last year. It should be remembered that 1969 Beaujolais was by the spring of 1970 selling at a price nearly double the opening price, and that shippers have often been reselling the wine well below replacement cost in order to retain their markets.

Beaujolais is not an expensive wine. As can be seen from our table, price increases over the last eight years have only just corresponded with the devaluation of money. Good Beaujolais is amongst the most satisfying and pleasing of wines, but the quality does vary, particularly this year, and there are great rewards for those willing to pay a little more for something very much better. The wines from such areas as Fleurie, Julienas, Brouilly, Morgon, etc., are worthy of particular attention and offer great value for those in search of individual, generous and robust wines to complement the increasingly expensive wines of the Côte d'Or.

Pouilly Fuissé and Mâcon

As everywhere the quantity is above average, but, as a normal crop in Pouilly Fuissé is only some 23,000 hectolitres, it will do little to resolve the shortage of a wine which, like Pommard, exports a major proportion of its production to the U.S.A. Prices have opened some 25% above those of 1969, and are at the same level as those of fine communes of the Côte d'Or such as Meursault and Chassagne Montrachet.

The image of Pouilly Fuissé varies from one country to another. In the United States it is looked upon as a fine Burgundy, in Britain it is considered a superior Mâcon Blanc. The French appreciation is perhaps closer to the American than to the British with the difference that though pleased to drink it, they are unwilling to pay for it. Whether or not Pouilly Fuissé is worth the price, the quality of 1970 is excellent. The wines have a perfect balance and considerable fruit and style.

But those looking for value should also give careful attention to the wines from the neighbouring Mâcon vineyards. The vineyard price is just one-third that of Pouilly Fuissé, there is no shortage and it is not difficult to find wines that closely resemble those of Pouilly.

Chablis

With a crop of some 80,000 hectolitres the Chablis area has had a record production, no less than four times that of 1969, and as much as 1967, 1968 and 1969 produced together. Since the spring of 1969 Chablis has been virtually unavailable, even at prices which had attained a level four times that at which 1966s had been sold. Many shippers have had to delete the wine from their lists and others have been selling at a loss to keep their agents and distributors going. Growers well understood the immediate needs of the market and have been reluctant to let prices slide back to a level that would properly reflect the fact that there is no longer a shortage. Prices are more than 15% below the opening prices of 1969 and 50% below the prices which 1969s were fetching five months after the vintage, but they are 50% above the opening prices of 1967! Such is the Chablis market. It is also a fact that in 1962 Pouilly Fuissé was selling at a price 40% higher than Chablis. Today the gap is 90%, and the Chablis growers find that hard to accept. If changes of prices at the vineyard were immediately and fully applied to consumer retail prices it is very likely that the switch back from Pouilly Fuissé to Chablis would be dramatic. But with shippers and merchants both anxious to avoid any violent fluctuations (for fear of losing customers to their competitors) and absorbing, at least temporarily, part of the increases, the effect on the consumer is greatly softened and any change in demand depends on an average price level over three or four years, rather than on extremes from one year to another. Chablis growers are therefore unlikely to benefit immediately from the fact that their wines seem relatively cheap and it is possible that prices will fall further before increased consumer

demand re-establishes a balance. However, with three consecutive lean years behind them growers are not likely to be troubled by any philanthropic or "long term interests" until the flowering is over, and if they can then see good prospects for a reasonably sized crop in 1971. If they again suffer frost damage, prices will quickly reach a level approaching those of a year ago and today's prices will then look cheap! Such is the Chablis market.

The quality of white wines, except Sauternes, suffers less from high yield than red, and 1970 Chablis is excellent. As always in Burgundy the difference in quality between a generic wine and that of a Premier Cru is considerable and well chosen single vineyard Chablis Premier Cru, at vineyard prices still 30% below those of an ordinary Pouilly Fuissé, will be well worth attention.

The Rhône Valley

1968 and 1969 were both small crops in the Rhône Valley, with the result that, by the summer of 1970, prices had risen to a level nearly double that of two years previously and buyers, anxious to ensure that they did not go short, were buying the 1970 crop on the vine still at prices 70% above those at which they had bought 1967s. During the summer, as the size and quality of the crop became evident, prices came back to a level some 30% above those of 1967 and have remained there since. This puts Côtes du Rhône at prices some 10% below those of Bordeaux Rouge and not far from half that of Beaujolais. They are robust, strong wines ideal for export and reasonable at today's prices. At the top end of the range Châteauneuf du Pape had a record crop of 90,000 hectolitres but even this only represents a production of 35 hectolitres to the hectare. Prices have remained remarkably stable and as can be seen from our table are relatively cheaper today than nine years ago. If they are cheaper in respect to the cost of living and value of money, the difference is dramatic when compared to the Côte d'Or. In 1962 Châteauneuf du Pape was selling at prices only 20% below that of Nuits St. Georges. In 1971 it is 55% cheaper. The difference is impossible to justify on any grounds other than those of fashion. The 1970 vintage has produced classic, full bodied and complete wines that should give great satisfaction. Even if they were at the same prices as the communes of the Côte de Nuits they would be better value but at half the price they are a considerable bargain.

Tavel enjoys the same fate as Pouilly Fuissé and Pommard. All are greatly in demand in the United States, all have a small production and prices of all increase steadily. With a record crop of only some 26,000 hectolitres the whole crop was sold out within months of the vintage and once again it was a scramble amongst shippers to cover their annual requirements. By the end of November the crop was virtually sold out. Prices are some 10% higher than those of 1969. The wines are good, though often with a depth of colour that makes them more akin to red wine than rosé.

CONCLUSION

1970 has produced a large crop that, in the case of red wine, varies in quality in inverse proportion to the yield. The general quality is good, where the quantity is not exaggerated it is very good. Where the quantity is particularly large the wines are correspondingly light.

The market badly needed a large crop and its effect will be to provide much-needed stability to prices. Opening prices are generally similar to opening prices of 1969, but often 50% below the stratospheric level 1969s reached within months of the vintage. Shippers and merchants have done their utmost to maintain prices at a commercial level and during 1970 were selling stock at well below replacement cost. Banks can be expected to do excellent business during the next months as all branches of the trade reconstitute their stocks with this most useful vintage.

Post Scriptum

All the world must already know of the head-on collision in the Médoc of two civilisations—wine and oil. Happily the likelihood of there being any consequences on the quality of wine that this precious strip of land is capable of producing, is minimal. But a poetic situation has arisen in that the workers at the refinery are distributing tracts complaining that their health is being endangered as the result of the refinery being situated on the doorstep of some of the world's greatest vineyards. They claim that the sprays, now often administered to the vineyards by helicopter, pollute the atmosphere. The sprays are, incidentally, often produced by the same company as owns the refinery.

We would be pleased to offer a prize of a hogshhead of 1970 Château d'Angludet, F.O.B. Château bottled to the best poetic rendering of this situation. Closing date 1st May, 1971. We will try to find somebody who understands even modern poetry to judge the competition. We might even persuade the refinery to give a barrel of oil (refined) to the runner-up.