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## VINTAGE AND MARKET REPORT

### BORDEAUX

Not unreasonably, Bordeaux growers, having suffered two poor vintages out of the last three, are hoping to recoup some of their losses with their good 1966's. Opening prices were only marginally below those of 1964 at a similar period, and this puts them some 50% higher than 1962's, which was perhaps the last vintage it was possible to buy with confidence and enthusiasm. Whilst it is possible to be justifiably enthusiastic about the quality of 1966, it is difficult to be confident that at this price level they will prove a rewarding investment. The hesitancy with which the market opened was an indication of the effort shippers were making to remind growers that, in spite of the disappointments of 1963 and 1965, 1964's are still not in short supply and that nothing is worse for Bordeaux than prices which start too high and later have to be reduced. Unfortunately, the opening price level of the "campaign" is set not by the mass of small growers who live by producing grapes, but by the élite aristocracy of classed growths, few of which are owned by people depending on their property for their livelihood. As the export market becomes increasingly name conscious, demanding continuity of names which are well known, which are known to their customers and which offer continuity on their expensively printed wine lists, these well-known classed growths flourish and set an artificially high level of prices for the whole market. Shippers, sure of a relatively easy sale, compete to offer them cheapest—in much the same way as supermarkets will try to attract customers by offering well-known brands as "loss leaders". Smaller growers, seeing the ease with which their big brothers sell in spite of the high prices do not hesitate to set their own sights accordingly, not realising that it is considerably easier to sell on name than on quality alone. As in 1964, therefore, it is possible that a false start has taken place at prices that, unless there is a disaster in the form of a severe frost before the flowering, it will be difficult to maintain. The first flush of activity concerned with brokering the classed growths is now over and shippers are tasting to select the cream of the bourgeois which may be considered worth that little bit extra. Activity is not great, however, and there is a general reluctance to commit oneself too deeply at these high prices. There is an awareness that the production of Bordeaux wine is greater than the demand and that, given two consecutive years of reasonable quantity and quality, prices will inevitably fall.

Naturally, a fall in prices will be resisted, classed growths will be most reluctant to put their early buyers in an embarrassing position and smaller growers, will rather go hungry than lose face by selling cheaper than their neighbour. As with 1964, there may well be some weakening in the Spring and, if the summer is promising, there might be a further reduction, but it won't be until 1967 is gathered and made that, if all goes well, growers will be able to afford to be less ambitious.

The basic problem of overproduction in Bordeaux has created a great awareness of the importance of quality and the inadequacy, or ineffectiveness, of the Appellation Contrôlée regulations. The poor quality of wines marketed under noble appellations has led in recent years to the "label tastings" to which every grower has to submit his wine before it is entitled to be marketed under the name of its district, but even this has done less to guarantee a quality or to defend the reputation of the area than to continue to ensure the grower of an artificially high price. Three consecutive poor years in Sauternes and Barsac during which, in spite of the complex laws and "label" tastings, wines were put on the market which were hardly worth the "acquit" their name was written on, eventually led to such a glut of poor wine with noble names that the very origin became discredited and not even the birth certificates—or acquits—could any longer be traded at a decent price. Having completely abandoned all standards, and paid for it, the Sauternes and Barsac growers have now vowed themselves to a reform which, they hope, will not



only restore their reputation and prosperity, but will overcome some of the shortcomings of the Appellation Contrôlée system. In fact, what they propose is not so much a new law as a declaration of intent to apply the present law, and ruthlessly to deprive any wine which does not attain a high standard of quality of the right to be sold as Sauternes or Barsac. In order to protect the quality beyond their own boundaries they have also contracted to sell all their production to some twenty selected shippers who, though they will have the right to pass on the bottling rights to their own customers, will be held responsible for the quality of the wine marketed. If they are able to maintain the high standards they have set themselves (over 40% of the wines of 1966 presented at the first tastings failed to get through) it will mean that virtually no Sauternes will be marketed in such years as 1963, 1964 and 1965 when it was impossible to make natural sweet wines of quality. In return for this strict self-discipline it is hoped to maintain a minimum price which will result in genuine Sauternes being the luxury the quality they intend to impose will entitle it to be. In fact, if the growers can impose upon themselves a discipline which will ensure that their quality is inimitable they would certainly then appear entitled to the protection they would then no longer need.

### 1966

Climatically a year without excesses, tending on the cool side and also, as far as the summer months are concerned, rather drier than average. As could be expected from such conditions the red wines are on the light side but often with great elegance and charm. Even the Bordelais are becoming analyst-minded and reports of excess acidity from some sources caused a certain amount of worry at the time of vinification, particularly as others were reporting, from neighbouring vineyards, that their analysts were worried about the low acid content. In the end, however, with little help, the wines possess a better balance than we have had since 1962. In style they resemble that vintage, lighter than 1964 but with sounder balance, more finesse and of more even quality. St. Emilion's, Côtes de Bourg's and Médoc's are equally successful but commercially we find the St. Emilion's the most interesting. Médoc prices are particularly exaggerated, in a market that is anyway inflated, and any enthusiasm for the quality is quickly dampened by commercial realities. Though, as usual, there are a number of good bourgeois which, at half the price, compare in quality very favourably with the classed growths, the average Médoc, with or without a château name, is at a price level which bears little relation to its apparent worth. We think prices in this category will be the first to weaken.

The dry white wines have balance and style, enough acidity to protect them from the inherent Bordeaux fault of "flabbiness" and where the wines have been well vinified, some excellent wines have been produced. Conditions for making these wines were almost ideal, but it is depressing to note every year how many wines produced from healthy grapes on first class land have been ruined by careless and unskilful vinification.

Though certainly considerably better than anything produced since 1962, the sweet wines are perhaps the least satisfactory. Lack of heat during the summer deprived them of the concentration of sugar they require, and rain shortly before the vintage swelled the grapes so that the must was further diluted. Those growers who did not try to go too far in making up for the deficiencies of Nature have made elegant, fine wines, if rather lighter than they would wish—others have inevitably tried to increase the sugar content too far and have smothered what merit they had. Some have also had trouble with high volatile acidity.

### 1965

Many are certainly poor, but some will make pretty, light wines for early consumption. They are delicate and are better suited for bottling in Bordeaux than shipping in bulk. Prices are below the opening prices of 1960's and their destiny will certainly be to follow these as reasonable wines at reasonable prices, the classed growths offering breed and finesse at a price which will make them attractive to many who would like to drink such wines, but who feel that prices of recent vintages put them beyond reason. They will be bottled this Spring and after a year in bottle will, when carefully chosen, provide fresh, lively, fine wines that will give great pleasure. Amongst the most successful we have tasted are the Château Léoville Lascazes and Château Beychevelle, and we are also particularly pleased with Château d'Angludet. It would not be surprising if ultimately well chosen 1965 classed growths at their reasonable prices prove more acceptable to the public on many markets than 1964's and 1966's at their inflated levels.

### 1964

A year for good bourgeois rather than classed growths. Because they vintage later and were consequently caught by the rain, the classed growths are usually disappointing



## 1958

Should be drunk now. A rather light version of 1960, a useful stop gap, there are still some pretty bottles available, but generally getting tired.

## 1957

For the dedicated and patient claret drinker there may eventually be some rewards. Some are shewing signs of softening and if they lose their harshness before they dry up, there will be some fine bottles to drink in five to ten years' time. Being a year for "soft" grapes rather than for the more austere wines produced from the Cabernet Sauvignon, St. Emilion has produced more good wines than the Médoc.

## 1955

Very useful, pleasant, universally sound, but seldom inspiring. Many are now approaching their best; they have proved an excellent investment, having quadrupled their value in ten years; they have let nobody down but probably have few fervent disciples. They should now be providing the backbone of wine lists but are mainly already consumed.

## BURGUNDY

Always high, prices of Côte d'Or wines have now rocketed into an orbit that puts them beyond the resources of most markets. The Appellation Contrôlée position will enable the British market to avoid the realities of the situation for the time being, but it will eventually have to be accepted that Côte d'Or wines are a similar luxury to classified growth Médoc's. In fact, owners of classed growths would be more than delighted if, in poor years, they could sell their wine at prices approaching those at which any small grower in Beaune, Nuits or Gevrey Chambertin was able to sell his 1965's. This is the basic difference in the two areas—Burgundy cannot produce enough wine to keep up with an increasing demand, whereas Bordeaux produces more wine than it can sell. After spasms of excitement in Bordeaux following a particularly good vintage, there are relapses, whereas in Burgundy, prices can only increase.

Eventually, increasing prices must put a brake on demand, but Burgundians who have been expecting this to happen every year, are beginning to wonder if there is any limit to what people are willing to pay for their bottle of Nuits St. Georges in Britain, or their bottle of Pommard in the U.S.A. It seems inevitable that if Britain ever has to pay for Appellation Contrôlée, the increase in prices, which will often be well over 50%, will be a sufficient shock to the system to affect demand, but it can also be argued that if every merchant in the country bought only 30% the quantity of Nuits St. Georges they are at present buying but were forced to buy it with Appellation, it would so greatly increase the demand on the Appellation that prices would rapidly rise further. In the U.S.A. too it is felt that eventually rising prices must reduce demand, but so far there is little sign of it. This is partly due to the fact that commercial necessities result in most of the shock of price increases being absorbed before the bottle reaches the consumer. Although 1966's are some 33% higher in price than were 1964's, shippers will probably only increase their 1964 prices marginally and when it comes to marketing 1966, shippers and importers, fearful that their competitors will have found a way of maintaining their prices, will all tend to minimise the increases at their own cost. Retailers will doubtless tend to do the same, so that an increase of 33% at the vineyards will become insignificant at the point of sale, and demand will continue to increase! Eventually, everybody agrees, these constant price increases must have an effect on sales, but what is less clear is when the trade will start buying less as a result.

This universal prosperity in Burgundy is having some more serious consequences than the headaches it is causing wine merchants. The inability to keep up with demand and the ease with which wines of poor quality are absorbed by an insatiable market are leading to problems of overproduction. The immediate result of this is of course a drop in quality, but there are now also reports from some growers of serious degeneration of the soil and of new diseases appearing which spring from a lack of basic elements essential to the vines' well-being. Natural and artificial fertilisers cannot it seems replace all the vine is taking out and in fact it is evidently likely that it is partly the application of too much fertiliser that is creating a lack of balance with what could be serious long term consequences. The effect of this overproduction is already apparent in the wines



—and always overpriced. Bourgeois growths on the other hand, though often suffering the inherent faults of the year—lack of acidity and some clumsiness—often have a sounder balance. High volatile acidity has, as so often in hot years, proved the downfall of many wines but those that have survived their time in cask and have been safely and well bottled should now develop quickly. Similar in style to 1959, but less regular in quality, the year will produce some very pleasing bottles but also a number of expensive disappointments amongst the best known names.

### 1963

Some of those who originally sold under their vineyard name have since tried to recall the wine from the market and this seems to be the only sensible course for vineyards who have a reputation to maintain. The best are barely of a quality that a self-respecting shipper would be willing to sell under his generic label, and most fall well below this standard. On the other hand, some châteaux claim that they suddenly have such a heavy demand that they have been obliged to buy some back from the Bordeaux market! If this is so, one can assume that the demand is from the home market where people are less vintage-conscious but even more label-conscious than abroad, and such well-known names at such low prices become an irresistible attraction to fifty million people permanently on the lookout for what appears to be “une bonne affaire”.

### 1962

Continue to develop well and prove themselves as being the most satisfactory vintage commercially since 1953. Prices were reasonable when they first came on the market and, inexplicably, they are still often available on the Bordeaux market at prices below those of their 1964 counterparts. This state of affairs will probably not last for long and if replacement cost is taken into consideration, there is a good opportunity for those who made an early investment in 1962's to make a good profit. The wines have an excellent balance, and a regularity of quality which makes the job of selection both more and less difficult. Amongst the classed growths we have tasted recently, the Château Beychevelle, Château Grand Puy Lacoste, Château Cantemerle and Château Palmer are particularly good. St. Emilion's have sometimes been disappointing, being rather on the light side and lacking fat. Generally the wines have a clean natural flavour characteristic of their origin, a good colour and a perfect balance which will enable them to live for many years. As mentioned elsewhere, we have had no vintage since that has justified such confidence and enthusiasm.

### 1961

Continue to develop with majesty. Though they are developing perhaps rather more quickly than expected and though there are disappointments, the vintage has undoubtedly produced the finest wines since 1945. Most of the disappointments are from St. Emilion but there are exceptions—Château Troplong-Mondot for example, produced an excellent wine. Amongst the Médocs, the most outstanding we have tasted recently are Château Cos d'Estournel, Château Gruaud-Larose and Château Palmer. Fifty years ago, wines with a similar constitution, left in the vat for three weeks or more, would probably have needed fifteen years in bottle before they became drinkable. The best 1961's are by no means yet fully matured, but they are already shewing great character and a generosity that makes them difficult to resist. They have such power, firmness and strength that it is difficult to imagine them ever “diminished” and, if there are any left, they will in twenty years' time have added finesse and distinction to their present qualities of depth of character and generosity.

### 1960

Continue to prove extremely useful and are still at relatively reasonable prices though they, too, have more than doubled their value on the Bordeaux market in the five years since they were bottled. They are generally at their best, are light, but often with character. If they never reach great heights, it is also true that the best are sounder wines than a number of 1964's at twice their price.

### 1959

Plodding along in their rather uninspiring way. They are certainly often good, big and with a certain fruit, but they lack vigour and the year was too hot to produce wines of great finesse. There are of course exceptions, and Château Mouton-Rothschild for example, produced wine of excellent balance.



of recent years. Though often fine, they almost invariably lack depth, are light and lack the robustness that made the area famous. One of the results of this is that they should be bottled, not when they are eighteen months to two years old, but when they have had a maximum of fifteen months in cask and if kept longer than this they tend to dry and to lose the fruit on which their qualities of charm and finesse rely. It is now rare for Côte d'Or wines to improve further after five years in bottle.

It is difficult to argue with success and whatever misgivings traditionalists may have, there is no doubt that Burgundy is flourishing, the market is firm and there is little likelihood of it weakening.

Though the justifiably proud growers of Beaujolais would deny that they are dependent on what happens to the North, it is likely that as Côte d'Or prices rise, the prices of Beaujolais will be pulled up to fill the vacuum. In fact, after a second bottle of young Beaujolais under a striped umbrella on a bright afternoon, it is not difficult to conclude that if people do want their Burgundies to be light, fruity and quick-developing, then it won't be long before they agree that Beaujolais is the best wine in the world, and that it is only a question of time before it will be the Côte d'Or growers who are clinging to the coat tails of their brethren to the South.

## 1966

### Côte d'Or

A good-sized crop but already there is little left in growers' cellars. The red wines are lighter than 1964's and are generally considered less successful than wines of that vintage. Prices, as indicated above, are extremely high and this was perhaps inevitable after the poor quality of two of the three previous vintages. Merchants will probably be obliged to buy, but are likely to do so with reluctance where they have to pay for the Appellation.

Though there has also been some increase in the prices of white wines, the situation is less critical and the wines are of higher quality. Light, but lively, and with great finesse, they have the acidity which the 1964's so often lacked. The year has certainly produced the best white wines since 1962 and they should be of considerable interest.

### Beaujolais

A good-sized crop. Prices are very similar to those of 1964 and are not overpriced for their good quality. In this category of cheaper wine, an extra £5 on the bulk price, though it may represent an increase of 15%, only creates an increase of some 3% on the duty-paid-delivered cost price and can be very well spent in respect of quality. As prices of Côte d'Or wines continue to increase, it is to be hoped that there will be increasing demand for, not only Beaujolais, but also the higher quality "Villages" wines, such as Fleurie, Morgon, Chénas, Brouilly and Moulin à Vent.

### Chablis

An enormous crop. Some growers produced 100 hectolitres to the hectare instead of the normal Appellation limit of 40. Sensibly, the Appellation Contrôlée authorities, instead of only blocking the excess, blocked the whole crop of anybody who produced above the legal limit, until the wines could be tasted. The quality, in view of the high quantity, is surprisingly good, the Premier Cru and Grand Cru often have considerable finesse and the wines are generally well-balanced, with all the lively acidity that gives these wines their character.

Growers in Chablis learned many lessons in the years up to 1962 when they regularly lost much of their crop to frost damage and much of their market to Mâcon, Muscadet and Pouilly Fuissé as a result of the high prices which they charged for what was left of the crop. All the Grand Cru and most of the Premier Cru vineyards are now protected from frost by expensive oil-burning equipment and prices open always at a very reasonable level. Because of the high demand, prices at the vineyard are now increasing, but there will be good wines available at reasonable prices and it is one of the few districts in the Burgundy area where bargains are still to be found.

### **Pouilly and Mâcon**

A good-sized crop and good wines. Apart from the somewhat freak situation in Pouilly Fuissé, which name seems to have a fatal fascination on the American market, prices are only slightly higher than 1964's.

#### **1965**

Provided the market with "acquits" at a slightly more reasonable cost, but few red wines worthy of their name. Whites were more successful and some useful wines, particularly in Mâcon, Pouilly and Chablis, were made. They are now ready for bottling.

#### **1964**

More successful in Burgundy than in Bordeaux, now bottled, the individual vineyard wines particularly have proved to be an excellent investment. They should be given two to three years in bottle and will then provide fine stylish wines of real character.

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