

The Market for Fine and Rare Wine

Leading Indicators: Average Sale Prices with Premium for Iconic Wines / 2017 Q2 Update

| Vintage | Wine | Producer | 2017 Q2 | 2017 Q1 | 2016 | 2011 | 2006 | Δ Q1 - Q2 | Δ LY | Δ 5 YR | Δ 10 YR | 12 Month High | | 12 Month Low | |
|---------|-------------------------------------|-----------------|--------------|--------------|--------------|--------------|-------------|-----------|--------|--------|---------|---------------|----------|--------------|-----------|
| | | | | | | | | | | | | Price | House | Price | House |
| 1996 | Brut Vintage Clos du Mesnil | Champagne Krug | \$ 1,952.00 | \$ 1,892.00 | \$ 1,316.00 | \$ 1,154.00 | | 3.2% | 48.3% | 69.2% | | \$ 2,528.00 | SPB / HK | \$ 1,125.00 | CMW / HK |
| 1990 | 1er GC Saint-Emilion | Cheval Blanc | \$ 878.00 | \$ 872.00 | \$ 840.00 | \$ 1,129.00 | \$ 964.00 | 0.7% | 4.5% | -22.2% | -8.9% | \$ 1,606.00 | AMC / NY | \$ 642.00 | SPB / LDN |
| 1989 | Pessac-Leognan | Haut Brion | \$ 1,671.00 | \$ 1,569.00 | \$ 1,583.00 | \$ 1,520.00 | \$ 949.00 | 6.5% | 5.6% | 9.9% | 76.1% | \$ 2,370.00 | SPB / HK | \$ 1,159.00 | HER |
| 1982 | Pauillac | Lafite | \$ 2,695.00 | \$ 2,582.00 | \$ 2,550.00 | \$ 4,411.00 | \$ 1,046.00 | 4.4% | 5.7% | -38.9% | 157.6% | \$ 3,424.00 | CMW / HK | \$ 1,885.00 | CMW / LDN |
| 1986 | Pauillac | Mouton | \$ 780.00 | \$ 724.00 | \$ 797.00 | \$ 1,015.00 | \$ 614.00 | 7.7% | -2.1% | -23.2% | 27.0% | \$ 1,106.00 | SPB / HK | \$ 561.00 | SPB / LDN |
| 2000 | Pomerol | Petrus | \$ 4,092.00 | \$ 3,899.00 | \$ 3,899.00 | \$ 4,034.00 | \$ 2,804.00 | 4.9% | 4.9% | 1.4% | 45.9% | \$ 5,176.00 | SPB / HK | \$ 3,063.00 | ZWA / NY |
| 1990 | Romanee Conti | DRC | \$ 17,886.00 | \$ 17,398.00 | \$ 17,418.00 | \$ 15,840.00 | \$ 9,932.00 | 2.8% | 2.7% | 12.9% | 80.1% | \$ 31,850.00 | SPB / NY | \$ 14,020.00 | AMC / HK |
| 1999 | La Tache | DRC | \$ 5,109.00 | \$ 4,706.00 | \$ 4,437.00 | \$ 3,912.00 | \$ 1,606.00 | 8.6% | 15.1% | 30.6% | 218.1% | \$ 6,773.00 | SPB / HK | \$ 3,241.00 | CMW / LDN |
| 1993 | Musigny | Domaine Leroy | \$ 6,601.00 | \$ 8,029.00 | \$ 5,265.00 | \$ 3,531.00 | \$ 1,778.00 | -17.8% | 25.4% | 86.9% | 271.3% | \$ 8,029.00 | AMC / NY | \$ 4,741.00 | ZWA / HK |
| 2010 | La Romanee | Liger Belair | \$ 3,448.00 | \$ 2,928.00 | \$ 2,676.00 | | | 17.8% | 28.8% | | | \$ 4,248.00 | AMC / HK | \$ 2,423.00 | ZWA / HK |
| 1990 | Chambertin | Rousseau | \$ 3,591.00 | \$ 3,239.00 | \$ 2,456.00 | \$ 1,545.00 | \$ 695.00 | 10.9% | 46.2% | 132.4% | 416.7% | \$ 4,083.00 | SPB / NY | \$ 2,083.00 | ZWA / NY |
| 1996 | Corton Charlemagne | Coche Dury | \$ 5,028.00 | \$ 4,663.00 | \$ 4,530.00 | \$ 3,372.00 | \$ 1,804.00 | 7.8% | 11.0% | 49.1% | 178.7% | \$ 4,816.00 | SPB / HK | \$ 4,109.00 | ZWA / HK |
| 2005 | Montrachet | DRC | \$ 6,723.00 | \$ 6,476.00 | \$ 4,111.00 | \$ 4,472.00 | | 3.8% | 63.5% | 50.3% | | \$ 8,692.00 | SPB / HK | \$ 3,932.00 | SPE |
| 1999 | Cote Rotie La Mouline | Guigal | \$ 552.00 | \$ 543.00 | \$ 660.00 | \$ 689.00 | \$ 500.00 | 1.7% | -16.4% | -19.9% | 10.4% | \$ 837.00 | HDH | \$ 474.00 | CMW / HK |
| 1978 | Hermitage La Chapelle | Jaboulet | \$ 1,318.00 | \$ 1,090.00 | \$ 1,106.00 | \$ 1,337.00 | \$ 776.00 | 20.9% | 19.2% | -1.4% | 69.8% | \$ 2,054.00 | SPB / HK | \$ 915.00 | SPB / LDN |
| 1990 | Chateauneuf-du-Pape | Rayas | \$ 1,437.00 | \$ 1,491.00 | \$ 1,302.00 | \$ 1,256.00 | \$ 1,110.00 | -3.6% | 10.4% | 14.4% | 29.5% | \$ 2,055.00 | SPB / HK | \$ 976.00 | HER |
| 2007 | IGT Toscana Masseto | Ornellaia | \$ 650.00 | \$ 645.00 | \$ 690.00 | \$ 606.00 | | 0.8% | -5.8% | 7.3% | | \$ 970.00 | ZWA / NY | \$ 572.00 | ZWA / NY |
| 1997 | Napa Cabernet Blend | Screaming Eagle | \$ 3,715.00 | \$ 3,725.00 | \$ 3,874.00 | \$ 3,399.00 | \$ 2,352.00 | -0.3% | -4.1% | 9.3% | 58.0% | \$ 4,780.00 | HDH | \$ 3,346.00 | HDH |
| 2001 | South Australia Shiraz Blend Grange | Penfold's | \$ 356.00 | \$ 363.00 | \$ 348.00 | \$ 296.00 | | -1.9% | 2.3% | 20.3% | | \$ 453.00 | AMC / NY | \$ 299.00 | HDH |
| 1963 | Vintage Port Nacional | Quinta do Noval | \$ 3,096.00 | \$ 4,279.00 | \$ 3,978.00 | \$ 2,075.00 | \$ 2,552.00 | -27.6% | -22.2% | 49.2% | 21.3% | \$ 5,558.00 | AMC / NY | \$ 2,717.00 | AMC / NY |

Coincident Indicators: Average Sale Prices with Premium / 2017 Q2 Update

| Vintage | Wine | Producer | 2017 Q2 | 2017 Q1 | 2016 | 2011 | 2006 | Δ Q1 - Q2 | Δ LY | Δ 5 YR | Δ 10 YR | 12 Month High | | 12 Month Low | |
|---------|---|--------------------|-------------|-------------|-------------|-----------|-----------|-----------|--------|--------|---------|---------------|-----------|--------------|-----------|
| | | | | | | | | | | | | Price | House | Price | House |
| 1996 | Brut Vintage | Champagne Krug | \$ 406.00 | \$ 396.00 | \$ 369.00 | \$ 339.00 | | 2.5% | 10.0% | 19.8% | | \$ 535.00 | AMC / NY | \$ 318.00 | AMC / HK |
| 1990 | Brut Vintage | Dom Perignon | \$ 309.00 | \$ 319.00 | \$ 287.00 | \$ 282.00 | \$ 213.00 | -3.1% | 7.7% | 9.6% | 45.1% | \$ 478.00 | HDH | \$ 227.00 | SPB / LDN |
| 1989 | Pauillac | Lynch Bages | \$ 313.00 | \$ 304.00 | \$ 353.00 | \$ 276.00 | \$ 198.00 | 3.0% | -11.3% | 13.4% | 58.1% | \$ 566.00 | AMC / NY | \$ 219.00 | BON / LDN |
| 1996 | Saint Julien | Leoville Las Cases | \$ 247.00 | \$ 238.00 | \$ 247.00 | \$ 293.00 | \$ 218.00 | 3.8% | 0.0% | -15.7% | 13.3% | \$ 390.00 | CMW / LDN | \$ 182.00 | SPB / LDN |
| 2005 | Gevrey Chambertin Clos Saint-Jacques VV | Fourrier | \$ 536.00 | \$ 537.00 | \$ 532.00 | \$ 364.00 | | -0.2% | 0.8% | 47.3% | | \$ 561.00 | ZWA / NY | \$ 478.00 | HDH |
| 2009 | Vosne Romanee Aux Malconsorts | Sylvain Cathiard | \$ 477.00 | \$ 449.00 | \$ 449.00 | | | 6.2% | 6.2% | | | \$ 556.00 | SPB / LDN | \$ 388.00 | ZWA / NY |
| 1998 | Chateauneuf-du-Pape Reserve des Celestins | Henri Bonneau | \$ 612.00 | \$ 723.00 | \$ 444.00 | \$ 342.00 | \$ 445.00 | -15.4% | 37.8% | 78.9% | 37.5% | \$ 896.00 | HDH | \$ 407.00 | HER |
| 1990 | Barolo Monfortino | Giacomo Conterno | \$ 1,144.00 | \$ 1,084.00 | \$ 1,140.00 | \$ 676.00 | \$ 542.00 | 5.5% | 0.4% | 69.2% | 111.1% | \$ 1,348.00 | CMW / NY | \$ 1,062.00 | ZWA / NY |
| 1994 | Napa Valley Cabernet Blend | Dominus | \$ 297.00 | \$ 264.00 | \$ 280.00 | \$ 268.00 | \$ 211.00 | 12.5% | 6.1% | 10.8% | 40.8% | \$ 391.00 | AMC / NY | \$ 225.00 | SPB / NY |
| 1977 | Vintage Port | Taylor's | \$ 64.00 | \$ 103.00 | \$ 99.00 | \$ 110.00 | \$ 112.00 | -37.9% | -35.4% | -41.8% | -42.9% | \$ 70.00 | HDH | \$ 43.00 | CMW / LDN |