

**FINE PALATE**



Asian wine lovers are making an impact in the market with, from left: their presence making the rare Chateau Lafite 1982 even harder to get; David Elswood saying they are the majority in the wine trade; and the Acker Merrall & Condit auction of rare wines in the city an unqualified success.



# HANDS UP

Fine wine auctions are getting hotter as winter approaches, writes **Alex Lai**

WITH ASIA fast becoming the focus of the world economy, Hong Kong has become a major player in the wine auction business.

Several blue-chip wines, in full case quantities and often in their original wooden cases, have gone under the hammer in the city recently, snapped up by collectors and gourmards alike.

At Sotheby's Hong Kong autumn sale, Asians made up 99 percent of the buyers as two private cellars fetched HK\$61.5 million in total.

Serena Sutcliffe, master of wine and head

of Sotheby's international wine department, says Hong Kong has left New York and London behind in the auction house's first year of selling wine in Asia.

Acker Merrall & Condit chalked up HK\$39.15 million by selling 98 percent of its stock at its fourth fine and rare wine auction of the year on November 7.

"This indicates that the demand for fine wines of superb quality and rarity with impeccable provenance remains very strong," said John Kapon, president and auction director.

Asian collectors have become a major force not only in Hong Kong but also at international wine auctions.

"We're seeing more and more Asian participation at our sales worldwide," said David Elswood, international head of Christie's wine department. "For example in 2005, we only had 7 percent of Asian buyers at our sales worldwide, but in spring this year we had 61 percent Asian buyers."

Little wonder then that at its autumn sale in Hong Kong on November 28, Christie's will present 400 lots of its finest and rarest wines valued at more than HK\$40 million.

However, the auctioning potential for lesser known rare and fine wines in Hong Kong is still limited.

At Christie's sales, Bordeaux and Burgundy are still the main choices, Elswood says.

Even though wines from Australia, New Zealand, Italy, Spain and California have been

introduced in the last 20 years, demand at Hong Kong auctions focuses firmly on the greatest French wines.

Penfolds Grange may have created a buzz in town thanks to megastar-cum-collector Jackie Chan Kong-sang, but an auction of two lots of 1951 to 2004 vintages hosted by Australian sellers Cellar Link early this month resulted in zero bids.

Nonetheless, the hot wine market has newcomers like Spectrum Wine Auctions jumping into the fray.

This new live and online auction house from the United States will simulcast its premier live auction via satellite at Crown Wine Cellars this Sunday at 9am. Bottles of Chateau Mouton Rothschild from 750ml to 6L imperial will be among the 686 lots and 5,500 bottles up for auction.

Spectrum chief executive Greg Roberts is a believer in Hong Kong's culture of appreciating luxury goods and its concentration of people who can afford it.

"We are the first auction house to introduce a single auction estimate in our catalog as well as 360-degree images of each lot on our website," he adds.

The newbie was welcomed by Gregory De'Eb, manager of Crown Wine Cellars.

"Spectrum's decision will only add to the number of international players that decide to set up in Hong Kong rather than only maintain their presence in their home locations," alex.lai@singtaonews.com

A range of Chateau Lafite is on offer by Spectrum Wine Auctions.



Greg Roberts