

Wine auction houses in good shape ahead of autumn season

Strong sales in the wine auction world in the first half of 2019 suggest the market is in healthy shape going into the autumn selling season.



Chris Mercer
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Sotheby's 'live' auction sales hit a record US\$65m (£52m) in the first six months of 2019, up 23% versus last year.

Its results included **that record-breaking, four-day Hong Kong sale**, which fetched US\$34.8m (£27.4m) alone.

Rival Zachys saw live auctions fetch \$62.8m up to 25 June, double last year's H1 figure and only around \$9m short of total live auction sales for 2018.

Together with its 'zCollections' online auctions, Zachys posted H1 sales of \$68m. The numbers offer reasons for the auction sector to head into the autumn sales season in confident mood, despite growing concerns surrounding the global economy.

France-based online auction specialist iDealwine said this month that sales rose by 29% to a record €22.8m in 2018 – including figures for both auction and fixed-price wine sales.

Its total sales for the first half of 2019 hit €13m and the group said these represented 'promising results, particularly given that growth usually accelerates in the second semester'.

Market Trends

Zachys and Sotheby's largely built their 2019 first-half success on single-owner sales, plus ex-cellar offerings from Bordeaux first growths Lafite and Mouton Rothschild respectively; emphasising the importance of provenance.

Burgundy has continued to defy those who would bet against it.

'As in the past few years, demand for Burgundy was strong in the first half of 2019,' said Ben Nelson, president of US auction house Hart Davis Hart (HDH).

He highlighted 12 bottles of Henri Jayer, Cros Parantoux 1996 that fetched \$119,500 (high estimate: \$90,000) during the period.

The fabled Romanée-Conti 1990 reaffirmed its allure when Sotheby's sold three 12-bottle lots for US\$347,520 each in Hong Kong, putting them top in an auction of 2,700 lots.

Large formats have also been an interesting feature.

iDealWine highlighted a jeroboam of Château Mouton-Rothschild 1986 that sold for €7,296 and a methuselah of Louis Roederer Cristal 2002 that fetched €6,202.

Six magnums of [DRC] La Tâche 1990 formed Zachys' top lot in the first half of 2019, fetching US\$191,226 in Hong Kong.

Christie's said six magnums of Philipponnat's Clos des Goisses 1951 Champagne formed one of its leading lots at its London sale in June, fetching £36,750.

A spokesperson for Christie's also highlighted a six-magnum cache of Armand Rousseau's Chambertin 1996 as one of its top lots from the first half of 2019. It fetched £49,000 against a pre-sale high estimate of £30,000.

Another big category to watch this autumn, and in future years, is likely to be spirits – especially demand for rare whiskies.

Sotheby's has appointed its first spirits specialist, Jonny Fowle, to grow this area of the business.