

## Bordeaux 2009 - whoah!

5 May 2010 by Jancis Robinson

Prize for the primeur hawker shouting the loudest goes to. Bordeaux Index. Their PR machine seems to have overtaken that of Berry Bros this year. I have now received six mailings from them on the subject of bordeaux 2009, the first as long ago as February entitled 'Excitement over "vintage of the century" hits fever pitch'. More recently the company's founder Gary Boom was quoted promising a return of 20% in the first year (see [here](#)). Another press release circulated their story about dodgy offerings of 2009 bordeaux in China. And here, just to cover their backs, is the latest, more salutary offering:

*Top London wine merchants Bordeaux Index have reported unprecedented interest in the 2009 Bordeaux, which is being widely hailed as the 'vintage of the century'. The fine wine traders have received more than £10 million worth of pre-orders for the vintage, which is still 'en primeur' - i.e. in a barrel, not a bottle.*

*The last vintage to generate a comparable buzz was the 2005 Bordeaux. When it was released in the summer of 2006, the huge level of hype over its quality persuaded many people to invest heavily in it. Many private investors fared well with the 2005 Bordeaux from leading estates realising a Compound Annual Growth Rate (CAGR) of 9.5 percent, compared with 1.5 percent on the FTSE.*

*Some Bordeaux estates' 2005 vintages performed spectacularly. For example, the Chateaux Lafite [sic] Bordeaux of that year currently stands over 150 percent up on its 2006 release price. Latour is 80 percent up. Even less-celebrated names have seen remarkable appreciation: Fifth Growth Lynch Bages Bordeaux is showing a 60 percent rise in value since its release in the summer of 2006.*

*Such figures for the 2005 vintage are generating huge excitement amongst investors looking for a similar or better return from the even more highly-hyped 2009 vintage. However, Bordeaux Index today moved to temper the investment frenzy with a few words of caution.*

*Firstly, despite the stunning performance of some big-name estates, some equally high-profile 2005 vintages are still available today at a lower price than at release. Also, wines are like any other investment commodity and are subject to significant price fluctuations caused by wider market forces. For example, some 2005 Bordeaux lost as much as 50 percent of their value in the wake of the global recession.*

*Furthermore, an idiosyncrasy of fine wine investment is that a positive 'en primeur' review of a wine can change dramatically once it's bottled. The 2005 Bordeaux received fabulous reviews 'en primeur', but much less positive reviews 18 months down the line when it was bottled.*

*'Whilst there's no question that the 2009 en primeur presents a great investment opportunity, we urge buyers to take expert advice before buying,' says Bordeaux Index founder Gary Boom. 'For every investor that makes a great return on the 2009 vintage - and there will be plenty - there will be many of others who follow instinct instead of advice and, unfortunately, suffer a loss.'*

So remember, then, to seek advice from You Know Who.