Hospices prices skyrocket

19 Nov 2012 by Jancis Robinson

The average price of red wines at yesterday's Hospices de Beaune wine auction rose by a staggering 69% over last year, while those of the whites rose by 18%. And although (or perhaps because) the quantity of wine for sale was much lower than usual, thanks to the challenging 2012 growing season, the total value of this charity auction conducted by Christie's broke all records, reaching €5,909,276 including buyers' premium.

Anthony Hanson MW's enthusiasm for the 2012 burgundy vintage, as expressed in the Hospices' beautiful babies, supported by Gareth Skidmore's early report, was reflected in the number of individual records broken among the 407 barrels of 2012 red burgundy and 111 of white wine put up for auction in the traditional setting in the centre of Beaune.

Bidders from Asia have been assiduously courted by Christie's and are now more important than those based in the US. This year Asians were responsible for 12% of bids by value. The famous President's barrel fetched €270,000 and was acquired by the négociant Bichot on behalf of Igor Iankovskyi of the Ukraine.

This year's high-profile attendees and celebrity auctioneers included Carla Bruni-Sarkozy, shown here on the auctioneeer's podium.

Anthony Hanson, Christie's senior consultant for the sale, commented after the long auction, **'**Many records were broken at the 152nd Hospices de Beaune auction. Star cuvées among the red wines included (with average price per barrel and percentage increase compared with 2011): Clos de la Roche**,** Cuvée Georges Kritter €55,667 (without premium +94.2%) and Mazis-Chambertin**,** Cuvée Madeleine Collignon at €38,318 (without premium +57.7%). Thanks to a recent generous donation, a new grand cru from the Côte de Nuits was offered for the first time. This was Echézeaux**,** Cuvée Jean-Luc Bissey, and all six barrels sold for a magnificent €50,000 (hammer price) per barrel, raising €300,000 for the Hospices. The superb quality of the 2012 vintage wines, combined with the reduced quantity and the progression of demand for great burgundy in many countries, not just Asia, contributed to this astonishing, record result.'