

Patrick Schmitt / 12 mai 2011

En primeur survey predicts lower demand

The Liv-ex annual en primeur survey has confirmed that the world's biggest buyers and sellers of fine wine expect less call for 2010 Bordeaux compared to 2009.



Having asked its 370 members what level of demand they were expecting from their customers, almost 60% of respondents said “less than last year”, citing concerns over the cost of the euro and “Asian prices”, while some worryingly recorded an almost complete lack of interest, except from investors.

As the drinks business has previously pointed out, merchants will struggle to convince their customers who spent significant sums on 2009 to buy the 2010s, particularly when one considers that the prices of the 2009 vintage have failed to rise significantly since release – and when wines from a charming year such as 2004 appear, relatively, such good value.

Other outcomes from the Liv-ex survey included Grand Puy Lacoste coming out top when merchants were asked to rate their favourite 2010 for an expected release price of under £500 per case, and Margaux as the “wine of the vintage”.

Meanwhile, the most disappointing wine of 2010 according to the Liv-ex members was Mouton Rothschild.

Overall, the vintage scored 95+ and was deemed closest in style and quality to 2005, followed by the tannic vintages of 1996 and 1986.

The survey also amassed merchants' views on expected euro released prices and, as previously reported by db, some suspect the vintage could be as much as 30% more expensive than 2009, with the first growths and Montrose predicted to rise the most in price.

On average however, it was estimated that 2010 will be 4.5% dearer than 2009, and over 40% of respondents said they expect to receive lower allocations than last year.

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