

For Immediate Release

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CHRISTIE'S ONCE AGAIN DOMINATES THE INTERNATIONAL FINE WINE AUCTION MARKET IN 2003, REINFORCING ITS POSITION AS THE WORLD'S LEADING WINE AUCTIONEER

London, New York – Christie's International Wine Department announces a global sales total of £18,255,568/\$29,939,132 for 2003, once again confirming its market dominance as leading global wine auctioneer. With 39 auctions in seven sales venues across Europe and the United States, Christie's remains the only global wine auctioneer to sell on both coasts of the United States, as well as in London and continental Europe, offering buyers and sellers alike an unrivalled international sales network.

Christie's Europe had a busy and productive year, with 31 sales spread across five salerooms. The highlight of the year was undoubtedly the Latour sale held on 22 May, which saw an immaculate variety of Latour sourced direct from the Château go under the hammer for record prices, including a case of 1961 fetching a remarkable £34,098.

The first auction in a three-part series of Château-sourced wines, Christie's New York and Christie's Los Angeles provided the perfect stage for parts two and three, held in October and November. The London sale was preceded by a fantastic masterclass hosted by Frédéric Engerer, Président of Château Latour, Michael Broadbent MW and Anthony Hanson MW, with tickets sold out weeks beforehand.

The wine department also hosted a Christie's Fine Wine and Auction Experience, in conjunction with Decanter Magazine, held at Christie's South Kensington. Spread across a late September Saturday, the event featured three masterclasses, a charity auction and blind tasting. Attended by 100 guests, the day was a resounding success.

David Elswood, Head of European Wine Sales, says: "The global auction market for wines remains competitive and vibrant. Christie's are proud once again to be the number one auctioneer in 2003."

Christie's had a successful wine year in North America, interlaced with several excellent theme sales and highly successful tastings and masterclasses. The first of such classes took place in March, in the Los Angeles saleroom and was hosted by Jean-Nicolas Méo of Domaine Méo-Camuzet and Anthony Hanson and coincided with the Focus on Burgundy sale. In October, New York put another area in the spotlight with a Focus on Australia sale, offering a complete vertical of the famous Penfolds Grange wine. The sale was framed by a very well-attended tasting hosted by Peter Gago, chief red wine maker for Penfolds.

The fall season was very much under the spell of the two splendid Latour sales, following the extremely successful Latour sale that took place in London in May. Records were broken in both the Los Angeles and the New York salesrooms while rare bottles from the Château's famous cellars were being acquired by enthusiastic bidders from around the world. The Los Angeles sale on 1 November saw \$56,400 for a case of the 1961 vintage and \$49,350 for a case of the 1929 vintage, both world auction records. New York followed suit on 20/21 November with \$47,000 for a case of the 1928 vintage and \$35,250 for a case of the 1959 vintage; again all prices set were world auction records.

Richard Brierley, Head of North American Wine Sales, says: "Strong demand throughout the year for mature vintages from excellent provenance gave a clear signal that the fine wine auction market in North America is maturing rapidly. With salerooms on both coasts we along with our colleagues at NYWines have seen increased activity from all buyers on both coasts. With several important collections being offered throughout the year - we continue to bring the best cellars to the marketplace. 2004 already promises to be extremely exciting, and we look forward to a strong year of sales on both coasts."

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