

For Immediate Release

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CHRISTIE'S REMAINS ON TOP OF THE INTERNATIONAL FINE WINE AUCTION MARKET IN 2004

New York, London – Christie's International Wine Department announces a global sales total of £18,872,828/\$36,367,940 for 2004. Dominating the international wine auction market, Christie's is once again the world's leading wine auctioneer in 2004. With its unrivalled sales network offering sales on both coasts of the United States as well as in London and three other European sale centers, the department continues to offer the widest, most comprehensive auction schedule.

42 sales were conducted in seven sale locations throughout the year – in New York, Los Angeles, London King Street, London South Kensington, Paris, Geneva and Amsterdam. Christie's remains at the forefront of the market with a continued commitment to excellent client service, exceptional wine tastings and Masterclasses – and creating a sales calendar that offers unmatched opportunities to buy and sell top quality wines at auction across the globe.

Christie's Europe held 30 sales in 2004 and totaled £11,261,386/**€16,272,703** – the top European lot of the year was a 12-bottle case of Le Pin 1982 that fetched £21,434. London sale highlights included an enthusiastic reception for mature rare Rioja auctioned in April, a 100% sold offering of rare Vouvray from Gaston Huet sourced directly from the Domaine in May and a tremendous £641,300 sale total for a single-owner continental cellar sale in December.

London wine events continued to offer wine lovers wonderful opportunities to taste rare and prestigious wines, including a Classic Bordeaux Masterclass in November with two of the greatest wine-makers from the region - Anthony Barton of Ch Leoville-Barton and Christian Moueix of Pomerol and St Emilion; and a Musar Masterclass with Serge Hochar, the proprietor, also in November - and notably the first Masterclass ever to be held at South Kensington.

Continental European highlights included a champagne-only sale section at Paris in October that sold for double pre-sale expectations; a case of Richebourg 1978 (DRC) that sold for 16,100SFr at Geneva in May; and the Fine and Rare Wines sale at Amsterdam in December that included the cellar of famous Dutch journalist Thomas Lepeltak.

Christie's North America held 12 sales in 2004 and totaled \$14,667,249/£7,611,442. The Extraordinary Private Cellar of Doris Duke dominated the year, totaling \$3,755,771 and was 100% sold. Over two thousand bottles, collected from the Duke cellars in New Jersey and Honolulu, were auctioned on the evening of Friday June 4 in New York with Romanée-Conti 1934, Les Gaudichots 1929 and Château d'Yquem 1929 leading the proceedings.

More than tripling the high pre-sale estimate, the sale realized the highest total ever for an American private family wine cellar at auction and offered international bidders the opportunity to sample an extraordinary vinous time capsule. The top lot of the evening was a 12-bottle case of 1934 Romanée-Conti that fetched \$111,625.

Other New York highlights included a 12-bottle case of 1978 Romanée-Conti that sold for \$88,125 in October, illustrating the increased interest in and demand for fine Burgundy on the American market – and the Fine and Rare Wines sale in December that included a Focus on Spain, Historic Sherry and Two Private Collections of Rarest Maderia. Three pre-sale events, including a Vega-Sicilia Masterclass with proprietor Pablo Alvarez, helped promote an end-of-year sale that totaled \$1.4 million. Los Angeles held three sales in 2004 – with a 12-bottle case of 1990 Romanée-Conti selling for \$61,100 during an April sale 95% sold by value.

David Elswood, International Head of the Wine Department, says, “The global fine wine market has presented many challenges for us in 2004, from the almost relentless frequency of our European sales calendar to the ultra-competitive nature of the current U.S. auction scene. I am pleased to see that despite these various factors, we continue to maintain our position as the global number one wine auctioneer. We now look forward with relish to some interesting and innovative developments for our wine sales worldwide in 2005.”

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*Images available on request
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