



YEAR OF THE RAM, MOUTON ROTHSCHILD

According to the Chinese zodiac, 2015 is the year of the Ram. Being the eight sign of the 12 year animal cycle of the Chinese calendar, it is known for its symbolical link to prosperity and comfort. It begins from February 19th 2015 and it will last until February 7th 2016. There has always been a strong association with the Chinese New Year and the success of the fine wine market, putting the spotlight on Mouton Rothschild with their historical emblem of the Ram. In the past, legendary artists such as Salvador Dali, Picasso and Francis Bacon have been known for being responsible for the design of these emblematic labels. Prior to her death Baroness Philippine de Rothschild personally chose the Spanish painter Miquel Barcelo to create the latest label of the 2012 vintage. It features two symmetrical rams, positioned to face each other, reminding "that the balance and harmony of a great wine, already present in nature, still sets a challenge to be met by the work of human hands." It is widely known that cultural symbolism is a tradition amongst Asian collectors; therefore references to the zodiac creates a sense of personal value. Turning the page away for symbolism, Mouton Rothschild was the most searched for brand on Liv-ex. Its 2005 received twice as many views as any other individual wine. The 2009 also attracted attention, with Robert Parker's excellent score of 99+ and his glowing comments, "The overwhelming impression is one of layer upon layer of fruit, full-bodied opulence, and good structure."

LATEST MARKET NEWS

2005 VINTAGES LEADING THE WAY

Bordeaux prices have found stability in recent months, offering some fresh opportunities for investors, with the rise of the Liv-ex Fine Wine 50 index for the first time since February 2013. With a rise of 0.8% in December and 1.8% in January, the spotlight has been placed on the ten most recent vintages of the Bordeaux first growths, in particular the 2005 vintage. Robert Parker raised his scores for Mouton Rothschild 2005 from 96 points to the spectacular 99+ and Chateau Montrose 95 to 96. The 2005 vintage has dominated the Liv-Ex 100 major movers table throughout January with La Mission Haut-Brion rising 20.7%, while Mouton Rothschild increasing its value by 12.8%. Growing interest from investors has made analysts optimistic regarding the fine wine market in 2015.

WEAK EURO BOOSTS BORDEAUX

Statistics show that the upcoming en primeur campaign will be affected by the changes in value of currencies. Liv-Ex has been observing the exchange rates of the euro, sterling and dollar as a possible reason for the signs of improvement on the fine wine market. The 17% drop of value of the Euro compared to the Sterling and the fast movement of the market welcoming the Chinese Year of the

Sheep, have definitely been contributing factors to the noticeable rise in value of the market. Liv-ex reported that: "Although the index is calculated in Sterling, the recovery is perhaps better understood when viewed in Euros and Dollars. While prices have risen in Sterling, they look cheaper in Dollars, bringing American and Asian Buyers back into the market." With the fall of the Euro, Liv-ex director Justin Gibbs states "That's a great positive for the fine wine market and buyers are more likely to get involved"

BORDEAUX 2014, "MIRACLE VINTAGE"?

According to Nicolas Glumineau (manager of Roederer's Bordeaux estates), the 2014 Bordeaux vintage is a "miracle close in style and quality to the exceptional 2010s". Perfect weather condition throughout late August until November 2013, followed by a wet summer in 2014 has assisted with the creation of this "miracle" vintage. Glumineau has stated that 2014 falls in the style of the 2001, 2010 vintages, quoting "it is very close to 2010, 2014 has a very obvious tannic structure and a long ageing potential; it is balanced, with density and richness" The outstanding vintage is on its way to this year's en primeur campaign. Nicolas Glumineau says that "we need to take the time not to price too early" Nevertheless, here at Capital Vintners we are excited about the en primeur period for this amazing vintage. Just a reminder, there is an enormous advantage in buying wines during this period as prices are considerably cheaper in most cases.



WHAT ONE OF OUR NEGOCIANTS SAYS:

"After more than 30 years of en primeur tastings, Robert Parker has announced that he will be stepping down from the en primeur campaigns and that Neal Martin, also from the wine advocate, will be seeing to this task. Concerning the vintage 2014: After a relatively soft winter, everything had very well begun in June when the flower appeared. Gather began them to form and the rain came to disrupt the development of the vineyard. Thunderstorms burst here and that already reduced the size of the clusters. The summer was gloomy with lower temperatures than normal and very fortunately a brilliant September came to save this vintage wine. Hot days and fresh nights allowed to refine the ripening of bays and to present a remarkable sanitary state to the grape harvest.

Yes, it is a really good vintage."

SUNDAY TIMES REPORT

Capital Vintners were pleased to feature beside the Wealth Management report in the Sunday Times last month. A knowledgeable insight into fine wine as a key investment! If you would like a hard copy of the report, or a link to the digital version, please get in touch and we will arrange for either or both to be sent to you. Alternatively, please visit our website at www.capitalvintners.com where you can access the report from our homepage banner.

MESSAGE FROM THE CEO

With our first newsletter for 2015 we launch into a great start to the year in the wine market as prices show a decent high to the start of the year against the last and the UGC En Primeur tasting is underway in Bordeaux and its go go go in Bordeaux. I took a short trip down to the start of the campaign and as I write this in my hotel room after a very busy day, I must say that much anticipation is in every mind. The critics, the trade buyers, sellers, negociants and chateau owners are all saying that the 2014 vintage is a stronger more complex vintage than the last and that would mean maybe prices should be higher than 2013. This of course is a good thing for the wine market as a whole, as for the investor price increases on newer vintages means undoubtedly rise and demand for previous vintages. The weather was kinder to the whole Bordeaux region than the last and the production is certainly higher too.

We await the verdict of the critics and this will determine our choices for our customers for the year. We shall be sending our prices out to all customers via email for you to make your limited picks on the best wines for your portfolios and to safeguard your growth. So it would be wise to buy on the first tranche release as if you miss the boat, the second will no doubt be slightly more expensive. This could be the difference between 5 or 10%. With this in mind it is a positive for the whole trade and could mean to look forward to another five years of growth. Keep an eye out for the emails we send or calls we make to you as it is clearly time to hold or collect and not sell! The word Bullish is on the lips of many key players in the industry and as any smart investor knows you buy when prices are down. You don't sell!

In other news, we are making our website update over the next few months and our site will be mobile friendly for the new generation of wine lovers and collectors with more stock available to buy giving you access to over 6000 cases of wine at any time which will be either stock available that is sat in Bordeaux together with our reserve stock in our warehouse, giving rise to other wine regions of the world including the Super Tuscans, Napa Valley, Ports and the great French Champagnes too. This will give Capital Vintners an edge over our competitors and give more confidence to all our clients in the future.

Clients will also have the ability to view their own improved personal password protected account online with upgraded facilities to view online condition reports upon request and access to see these in their cellar view section of our site. NO other wine company can offer this service putting us one step ahead and making sure all our clients wines are not only secure but also carry a three year passport of perfect pristine (OWC) Original Wooden Case condition with images available at a low cost of £15 per case.

The new site will also contain graphs of the various markets based on live exchange data and this will help depict future movements visually for the analytical types.

Availability to buy online makes it easier for clients to make their own buying choices with, of course, the expert help from our team at any time. We are always available to answer any questions you might have about any particular wine we are currently offering.

As our new site is being updated so too are our terms of business, which will be posted on our existing and new site and also sent out with any future trades of business.

Things are looking up in the wine trade and we can confidently say with the end of the recession, that it is a time to hold in our opinion and would be unwise to sell right now. I look forward to giving you all more news from the En Primeur campaign after the release scores and prices.

All the best

Christopher Burr Founder & CEO

STOP PRESS: ALARMING NEWS - "CAVIAT EMPTOR"

It has become apparent that there have been many new companies contacting our clients of late and making slanderous statements about us as a business. Some of these companies have managed to fool some clients into paying upfront fees to sell their wine and then moving the wine to other warehouses and only to find that the wine has disappeared and the company. In some cases the Police and the Action Fraud department have been involved. We would warn any customers who are contacted from a new wine company or alternative investment companies not specialising in the wine trade for too long to do your due diligence before making any rash decisions. Again please talk to us before making any decisions and we will give you the best advice. As with all types of business there are some unscrupulous cowboys who will try to cheat you given half the chance. Remember "Caviat Emptor" - Let the buyer beware!

CAPITAL VINTNERS, CELLARVIEW

Nearly nine months after its release, our CellarView account system has been a great success and we have received lots of positive feedback from customers, so thank you for this. If you are new to this feature and would like assistance on accessing your online account, please do not hesitate to contact us on 0207 378 3500 or email us at info@capitalvintners.com and a member of the team will be more than happy to help guide you through the process!

SPOTLIGHT ON BORDEAUX 2010!

Lafite Rothschild 2010-Statistically, Lafite has demonstrated the highest potential on the market, compared to other first growth wines and has always been superior, even throughout rough times. Putting your attention to the 2010 vintage, it has been favoured by wine critics and respected food and wine magazines. Being awarded the brilliant 98 points from Robert Parker, Lafite Rothschild 2010 has shown to be an extraordinary vintage, growing in popularity with investors.

Cos d'Estournel 2010 Tasting Notes mention:

"This wine exhibits beautifully pure notes of creme de cassis, blueberry liqueur, pen ink, graphite and hints of toast and vanillin. The wine is full and rich, and although aged in 80% new oak, the wood is a subtle background component. This beauty will take longer to round into shape than the dramatic and compelling 2009" - Robert Parker- 97+

Haut Brion 2010 Tasting Notes mention:

"From its dense purple color to its incredibly subtle but striking aromatics that build incrementally, offering up a spectacular smorgasbord of aromas ranging from charcoal and camphor to black currant and blueberry liqueur and spring flowers, this wine's finesse, elegant yet noble power and authority come through in a compelling fashion." - Robert Parker - 100