

Record prices achieved for SA fine wines at auction

Premium prices were achieved for the South African wines that went under the hammer at the recent Nederburg Wine Auction...



"This year's auction showcased the finest line-up of wines in the history of this event, with the second highest average price per litre being achieved", said Nederburg Auction Manager Dalene Steyn.

"Bidding was especially dynamic, with the most diverse buying audience yet. More private buyers than ever before resulted in a competitive bidding experience."

Total sales ended on R6.163 million, holding up well against last year's record of just over R7 million. An average price per litre of R576 (compared to R597 in 2014) was achieved and despite tough market conditions, record rand per litre prices were set in four out of six categories, namely Fortified, Cap Classique, Port and Dry White.

At the selection tasting prior to the auction, British wine critic and member of the 2015 selection panel Tim Atkin MW expressed the view that South African fortified and sweet wines are still under-valued compared to their international equivalents. Fittingly, the rand per litre value in both categories grew significantly this year.

Auction highlight

An auction highlight was the 1800 Joubert-Tradauw Jaubert Family Muscat (275ml), which fetched an impressive R42,500 on the day - equating to R154,545 per litre.

The Tsogo Sun once again took top buyer honours with a spend of R642,800, while Spar DC Western Cape and Spar DC Eastern Cape spent a combined total of R758,600 - up 65% on their 2014 spend. The auction also had a 5% increase in international sales, with the weak rand enabling buyers to compete with large local institutional buyers.



"This was an excellent showing by both producers and buyers. The robust prices achieved reflect the high value that is increasingly being placed on fine South African wines," said Distell's MD, Richard Rushton.

In his keynote address, British wine expert and writer Robert Joseph commended the South African wine industry: "I really believe that your future is bright. You have a great young generation of viticulturists and wine makers and a largely untapped local market."

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