

es de Beau

WINE & SPIRITS,
MARKET REPORT 2021

Sotheby's EST. 1744

2021

A Year of Extraordinary Innovation and Growth

53

Auctions

Bidders from

56 countries

\$1.4 billion

in auction sales
since 1995

\$132 million

Achieved in Auction Sales

14,150

Lots Sold

Standout 2021 Auction Lots:

4 bottles comprising

Glenfiddich: The 1950s Collection

sold for \$1.4 million in Edinburgh

24 bottles of

“Sun Flower” Kweichow Moutai 1974

sold for \$1.4 million in London, achieving the highest price
for a single lot of Moutai outside of China

Methuselah of 2000

Domaine de la Romanée-Conti Romanée Conti

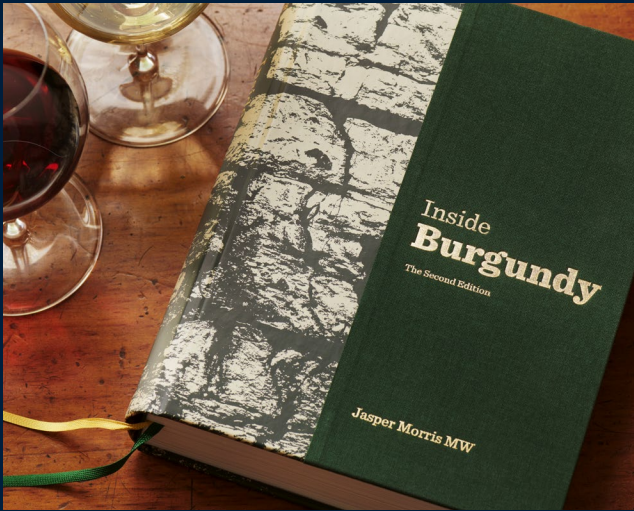
sold for \$404,600 in Beaune

9 bottles of 1990

Domaine de la Romanée-Conti Romanée Conti

from Wines from the Cellar of Joseph Lau Part II sold for \$450,590 in Hong Kong

Inside Burgundy 2nd Edition by Jasper Morris MW launches in 2021



In October of 2021, Sotheby's was thrilled to announce the release of the Second Edition of Jasper Morris MW's highly respected book *Inside Burgundy*, offered exclusively for sale by Sotheby's Wine in the United States.

Inside Burgundy joins *Inside Bordeaux* by Jane Anson and *The New Sotheby's Wine Encyclopedia* by Tom Stevenson in Sotheby's growing selection of comprehensive guides, offering further insight and enhanced appreciation of the world of wine to our clients.



Sotheby's Own Label Collection expanded with the addition of six new wines, increasing its existing 13-bottle selection to 19 bottles, available via the brand's flagship retail store in New York as well as online at sothebyswine.com.

Sotheby's Wine Indices

BURGUNDY LEADS THE WAY, KEEPING HEAD OF THE S&P 500



The Sotheby's Wine Indices are a useful interactive tool available on our website where the user can choose the timeframes to compare the market performance of different wine regions with the financial markets. If you want to see how your favourite wine region measures up, engage in your own analysis here:

[SOTHEBYS.COM/WINE](https://www.sothebys.com/wine)

Annual Producer Rankings

AUCTION AND RETAIL

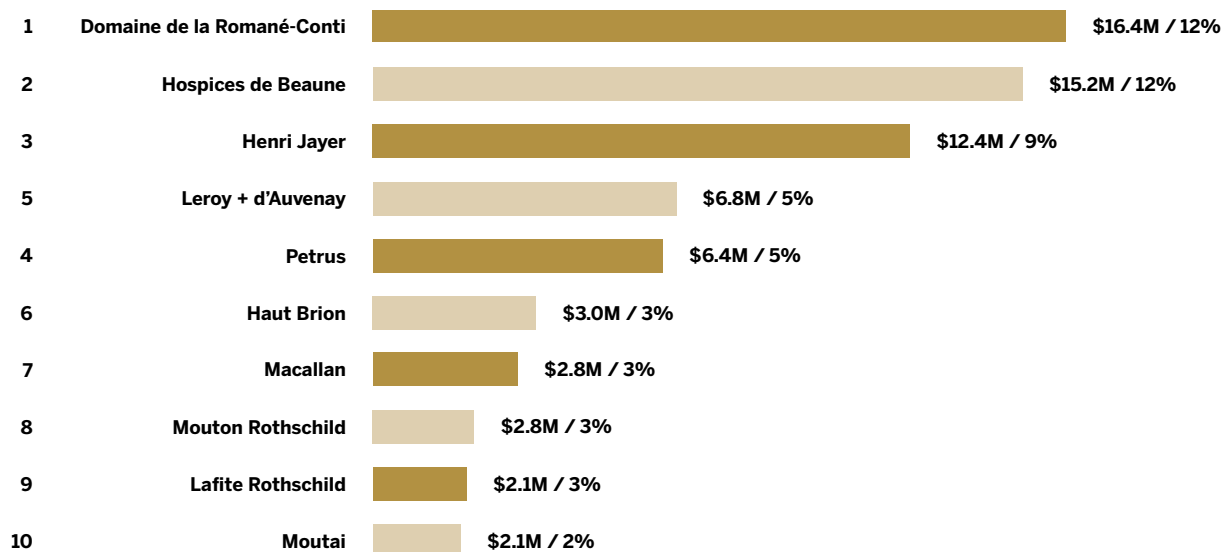
Hospices de Beaune Comes Close to Domaine de la Romanée-Conti as the Top Producer

Producers from Burgundy represented the top four rankings, while Bordeaux supplied another four of the top 10, joined by Macallan and Moutai.

The 161st Hospices de Beaune auction was Sotheby's first auction in our five year partnership. This resulted in the Hospices de Beaune joining DRC at the top of the annual producer rankings. Moutai also entered the top rankings for the first time.

2021 RANKINGS

\$ sold and % share of sales



Producer Rankings



BORDEAUX	Pct.
1 Pétrus	24%
2 Haut Brion	15%
3 Mouton Rothschild	9%
4 Lafite	9%
5 Latour	6%
6 Margaux	4%
7 Cheval Blanc	3%
8 Yquem	3%
9 Canon	3%
10 Le Pin	2%
Total Share	77%



BURGUNDY	Pct.
1 Domaine de la Romanée-Conti	29%
2 Hospices de Beaune	26%
3 Henri Jay	22%
4 Leroy + d'Auvenay	9%
5 Rousseau	3%
6 Ramonet	1%
7 Roumier	1%
8 Coche-Dury	1%
9 Leflaive	1%
10 Bizot	1%
Total Share	94%



CHAMPAGNE	Pct.
1 Dom Pérignon	26%
2 Krug	23%
3 Louis Roederer	20%
4 Salon	8%
5 Sotheby's	7%
6 Bollinger	4%
7 Taittinger	2%
8 Veuve Clicquot	1%
9 Pol Roger	1%
10 Billecart Salmon	1%
Total Share	94%



RHÔNE	Pct.
1 Paul Jaboulet Aîné	52%
2 Jean Louis Chave	16%
3 Guigal	11%
4 Rayas	5%
5 Beaucastel	4%
6 Henri Bonneau	2%
7 Auguste Clape	1%
8 Pegau	1%
9 Chapoutier	1%
10 Gangloff	1%
Total Share	93%



ITALY	Pct.
1 Sassicaia	26%
2 Masseto	14%
3 Ornellaia	11%
4 Gaja	9%
5 Antinori	5%
6 Soldera	4%
7 Giacomo Conterno	3%
8 Sotheby's	3%
9 Romano dal Forno	1%
10 Fontodi	1%
Total Share	78%



UNITED STATES	Pct.
1 Screaming Eagle	39%
2 Harlan	7%
3 Araujo	7%
4 Opus One	4%
5 Sine Qua Non	4%
6 Colgin	3%
7 Dominus	2%
8 Joseph Phelps	2%
9 Peter Michael	1%
10 Continuum	1%
Total Share	72%



SPIRITS	Pct.
1 Macallan	20%
2 Moutai	13%
3 Karuizawa	12%
4 Bowmore	8%
5 Glenfiddich	7%
6 Talisker	4%
7 Hanyu Ichiro	3%
8 Yamazaki	3%
9 Gordon & MacPhail	3%
10 Dalmore	2%
Total Share	74%

ANALYSIS

48% of Bordeaux sale value attributed to Petrus, Haut-Brion, and Mouton Rothschild

26% of Burgundy sale value attributed to Sotheby's new partnership with the Hospices de Beaune

52% of Rhône sale Value attributed to Paul Jaboulet Aîné which lead the way as a result of our cellar direct sale Celebrating 100 Years of Hermitage La Chapelle in London in December

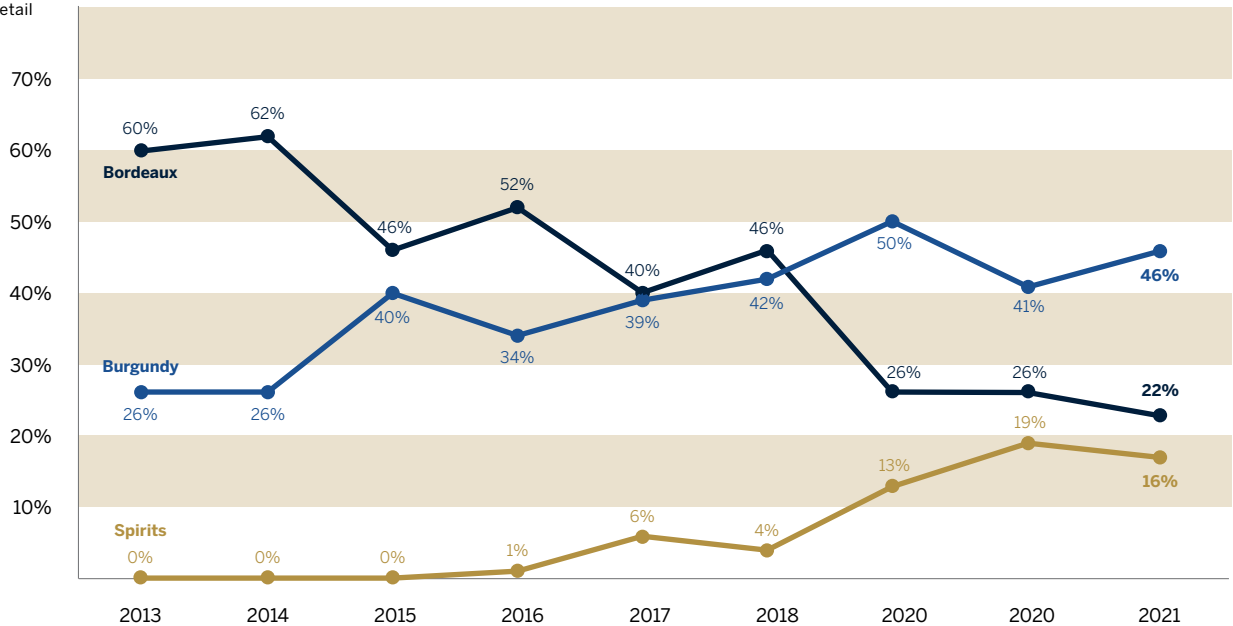
No. 5 place in Champagne held by Sotheby's Own Label Champagnes - up from 7th place last year

No. 8 place in Italy held by Sotheby's Own Label wines with the introduction of three new Italian wines

Demand for Burgundy Remains Strong

LARGEST CATEGORIES AS PERCENT OF ANNUAL SALES

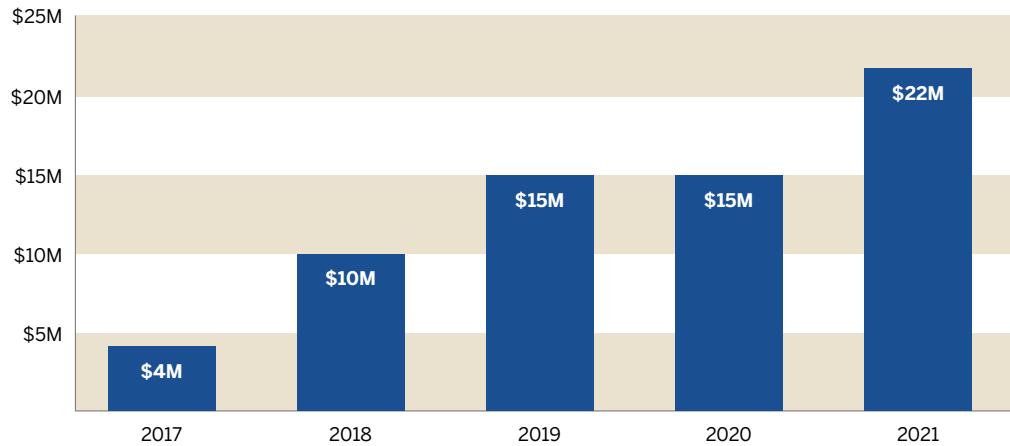
PERCENT OF SALES
Auction and Retail



As a result of Sotheby's successful relationship with the **Hospices de Beaune**, sales of Burgundy saw an additional increase of \$15 million, which meant that **Burgundy** regained more market share thus decreasing spirits as a percentage of overall sales.

Spirits Sales Grow in 2021

SPIRITS GROWTH SINCE 2016



Spirits represents an increasingly important secondary market, seeing a 42% increase in sales in the past year, even though the percentage of overall sales decreased. This along with the increase in Burgundy sales resulted in Bordeaux having an even lower share of the wine and spirits auction market.

2020 Bordeaux Futures Purchasing – Top 15 Châteaux

LAFITE ROTHSCHILD LED THE WAY

TOP FUTURES SALES

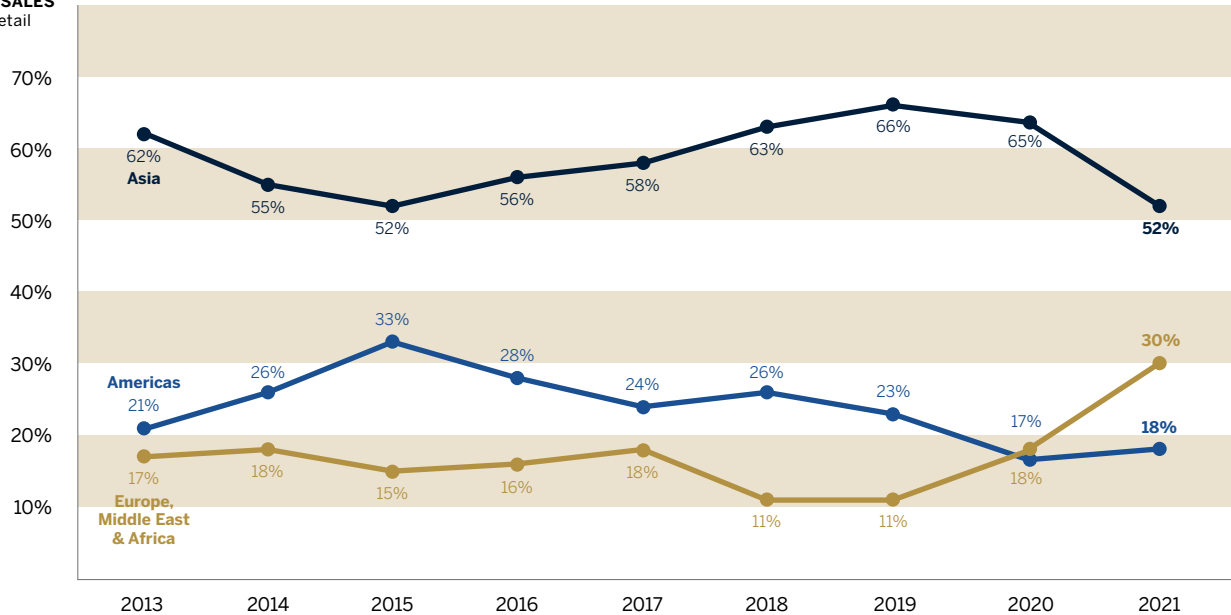
Ranking	Château
1	Lafite Rothschild
2	Margaux
3	Mouton Rothschild
4	Haut Brion
5	Cheval Blanc
6	La Mission Haut Brion
7	Ausone
8	Lafleur
9	La Conseillante
10	Vieux Château Certan
11	Canon
12	Lynch Bages
13	Trotanoy
14	Palmer
15	Figeac

Europe Climbs

DUE TO HOSPICES DE BEAUNE AUCTION, WHILE ASIA CONTINUES TO DRIVE THE MARKET

GEOGRAPHIC DISTRIBUTION OF SOTHEBY'S WINE BUYERS SINCE 2013

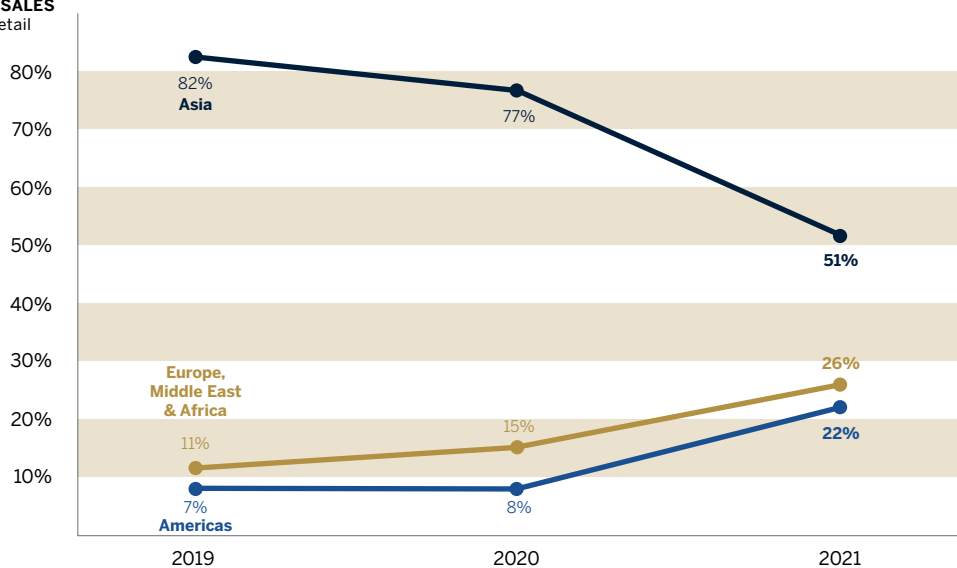
PERCENT OF SALES
Auction and Retail



Asia still powers the Spirits market accounting for 51% of the global total, placing Sotheby's in market leadership position in the region for the fourth consecutive year. Spirits saw increased American and European interest, due to Sotheby's success with the Thoroughbred Collection, the first time a significant spirits auction focused exclusively on American whiskeys, and the first year of the Distiller's One of One charity auction which drove interest and bidding activity from European spirits lovers.

GEOGRAPHIC DISTRIBUTION OF SOTHEBY'S SPIRITS BUYERS SINCE 2019

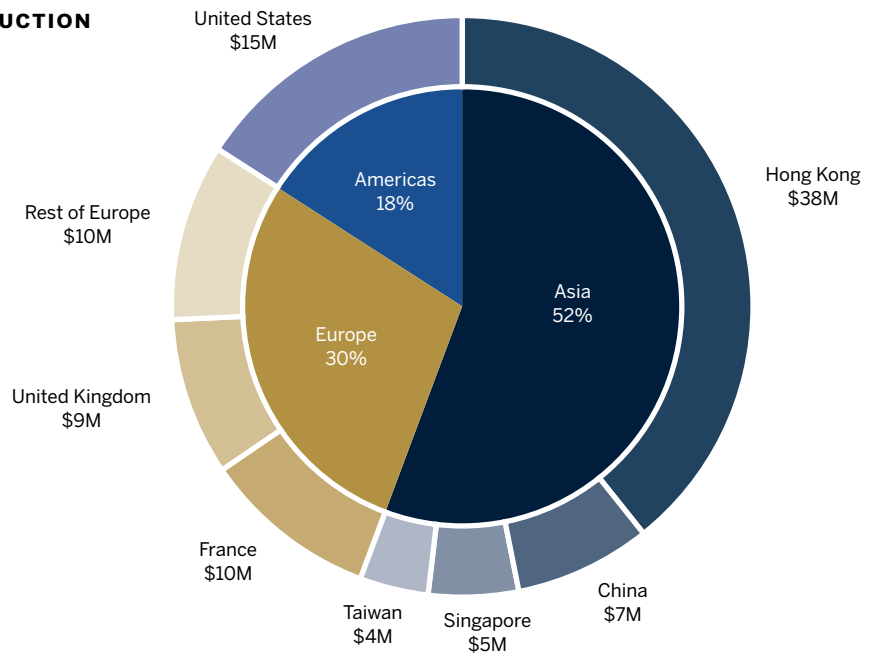
PERCENT OF SALES
Auction and Retail



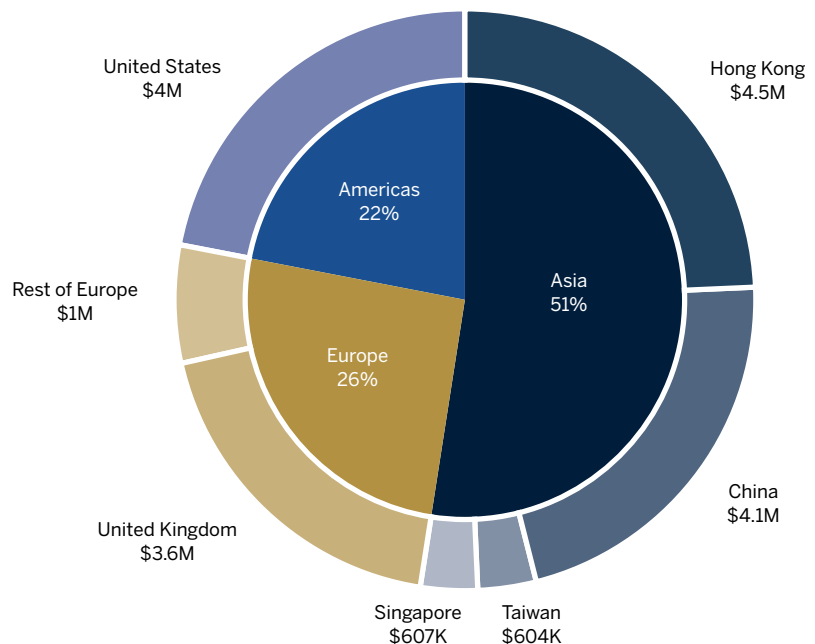
Where Sotheby's Buyers Are From

Hong Kong, USA and UK buyers accounted for 57% of auction sales in 2021. Partially due to the lifting of the 25% tariffs on French wine, we saw the USA share of buyers bounce back and become stronger in 2021. In addition, our French buyer base strengthened and increased as the Hospices de Beaune auction was introduced this year.

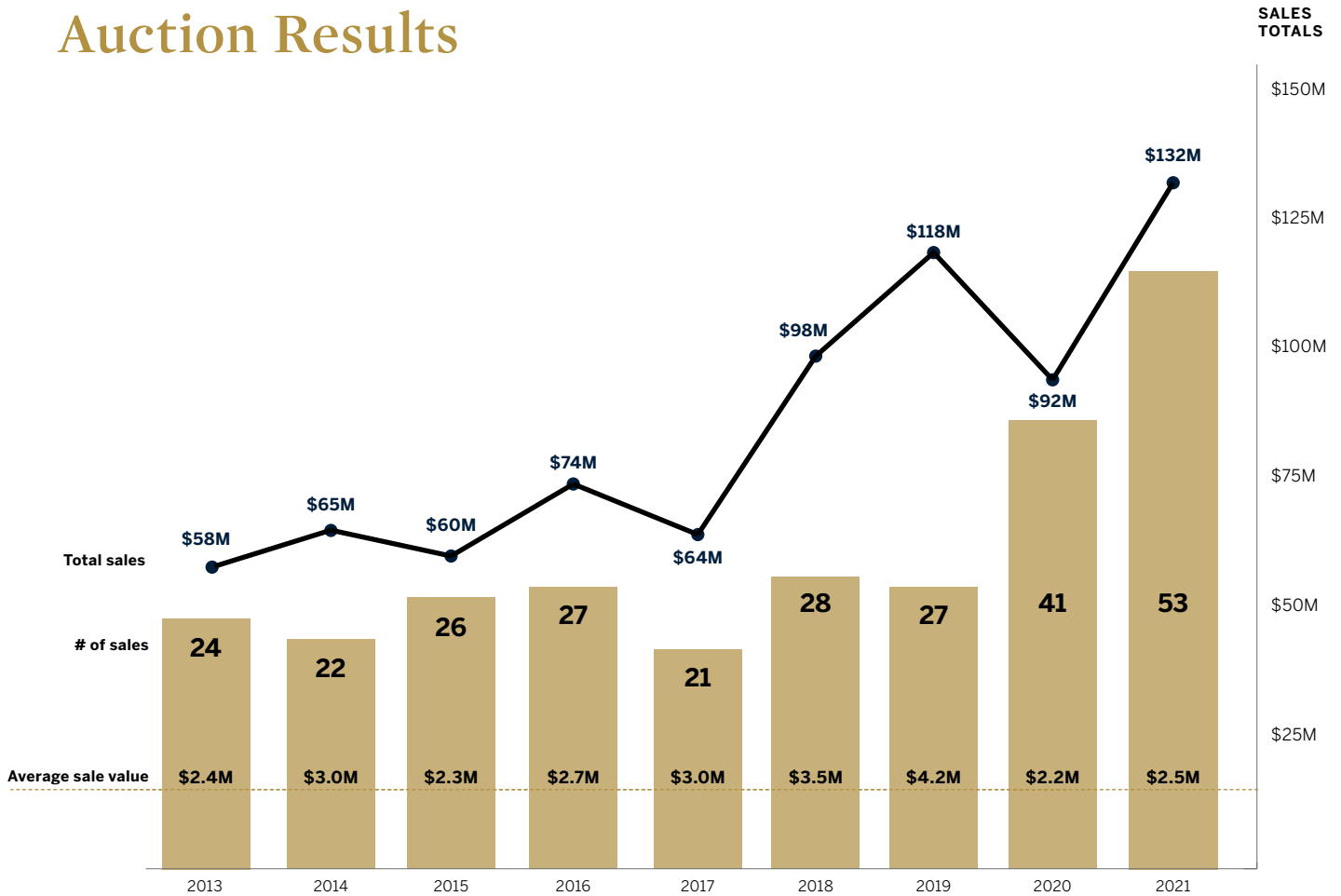
BUYER RANKINGS | WINE BUYERS AT AUCTION



BUYER RANKINGS | SPIRITS BUYERS AT AUCTION



Auction Results



New Collaborations Drove Increased Auction Sales for 2021

Sotheby's held a total of 53 auctions with an average sale value of \$2.5 million.

Over the course of 2021 Sotheby's increased sales by 44% for a total of \$132 million. This growth was spearheaded by opening wine and spirits auctions in France, as well as innovative sales and partnerships including Hospices de Beaune, Distiller's One of One, and Tea Treasures.

2021: Nineteen Single Owner Sales

<p>Wines from the Cellar of Joseph Lau</p> <p>Estimate \$3,070,835–\$4,413,915 Achieved: \$6,771,402</p> <p>Hong Kong 16 April 2021</p>	<p>Historic Vintages from a Great Bordeaux Cellar</p> <p>Estimate: \$1,358,108–\$1,955,143 Achieved: \$3,476,261</p> <p>Hong Kong 25 June 2021</p>	<p>The Marvellous Leroy Collection</p> <p>Estimate \$2,686,082–\$3,703,984 Achieved: \$5,179,425</p> <p>Hong Kong 8 October 2021</p>	
<p>The Art of Living: Legendary Wines from the Cellar of Pierre Chen</p> <p>Estimate \$11,313,839–\$17,075,269 Achieved: \$14,949,842</p> <p>Hong Kong 9 October 2021</p>	<p>The Ultimate European Cellar from a Visionary Collector</p> <p>Estimate: \$7,714,424–\$10,592,903 Achieved: \$15,677,706</p> <p>Hong Kong 28 May 2021</p>		
<p>The Distillers One of One</p> <p>Estimate: \$1,625,633–\$2,633,752 Achieved: \$4,118,981</p> <p>Edinburgh 3 December 2021</p>	<p>Legendary Vintages An Important American Cellar</p> <p>Estimate: \$3,232,200–\$4,801,400 Achieved: \$5,098,188</p> <p>New York 16 October 2021</p>	<p>Whisky & Whiskey The Three Continents Collection</p> <p>Estimate \$1,152,200–\$1,646,350 Achieved: \$2,299,625</p> <p>New York 11 December 2021</p>	
<p>A Private Single-Owner Collection of Important Champagne and Burgundy, Part III</p> <p>Estimate \$911,600–\$1,317,650 Achieved: \$1,794,625</p> <p>New York 11 December 2021</p>	<p>Rauzan-Ségla & Canon Direct from the CHANEL Vineyards</p> <p>Estimate \$1,047,688–\$1,501,501 Achieved: \$1,955,255</p> <p>London 29 October 2021</p>	<p>Vine A Stunning Collection of the Greatest Estates in France</p> <p>Estimate \$1,090,719–\$1,493,975 Achieved: \$1,679,320</p> <p>Hong Kong 22 January 2021</p>	<p>The Taylor Cellars Burgundy, Bordeaux, Napa</p> <p>Estimate \$915,900–\$1,294,950 Achieved: \$1,513,250</p> <p>New York 13 March 2021</p>
<p>Only DRC From Bottles to Methuselahs The Inaugural Wine Sale in France</p> <p>Estimate \$796,030–\$1,052,083 Achieved: \$1,544,449</p> <p>Beaune 2 November 2021</p>	<p>The Thoroughbred Collection</p> <p>Estimate \$314,300–\$517,200 Achieved: \$965,751</p> <p>New York 30 April 2021</p>	<p>The Dalmore Decades: 1951 to 2000 The Only Complete Collection Direct from the Distillery</p> <p>Estimate: \$513,800–\$1,027,600 Achieved: \$1,123,938</p> <p>Hong Kong 8 October 2021</p>	
<p>Landmark DRC 1990 to 2010 + More</p> <p>Estimate: \$647,950–\$963,350 Achieved: \$1,191,500</p> <p>New York 3-17 December 2021</p>	<p>Po Leung Kuk Charity Wine Online Auction – “Boundless Compassion – Solidarity in Action”</p> <p>Estimate: \$40,884–\$56,659 Achieved: \$60,039</p> <p>Hong Kong 23-29 March 2021</p>	<p>Vine A Breathtaking Collection of Domaine Bizot + More</p> <p>Estimate \$252,647–\$355,266 Achieved: \$642,339</p> <p>Hong Kong 26 February 2021</p>	<p>The Yamazaki 55 Year Old</p> <p>Estimate \$400,000–\$700,000 Achieved: \$525,000</p> <p>New York 11 December 2021</p>

Leading the Market for Single Owner Sales

Sotheby's reputation for maximizing the value of the world's most prestigious collections is exemplary. Records have been repeatedly broken for the results achieved at auction, repaying the trust placed in us by a diverse client base.

Sotheby's Wine has now held a total of **109 Single Owner auctions** totalling \$475 million in sales. This result leaves no room for doubt that Sotheby's **continues to lead the market for Single Owner sales.**

Single Owner sales totalled 19 in 2021, with total sales hitting **\$75 million** and accounting for 57% of our global sales figure.

Sotheby's most valuable Single Owner sales:

1 The Classic Cellar of an American Collector
2009–2013
\$52 Million

6 The Summit: A Complete Cellar
2020
\$16 Million

2 Trans-scend-ent
2019
\$30 Million

• **7** The Ultimate European Cellar from a Visionary Collector
2021
\$15.7 Million

3 The Don Stott Cellar: 30 Years of Collecting 1-IV
2015-2019
\$25 Million

• **8** The Art of Living: Legendary Wines from the Cellar of Pierre Chen
2021
\$15 Million

4 The Cellar of William I. Koch
2016
\$22 Million

9 The Millennium Wine Cellar
1999
\$14 Million

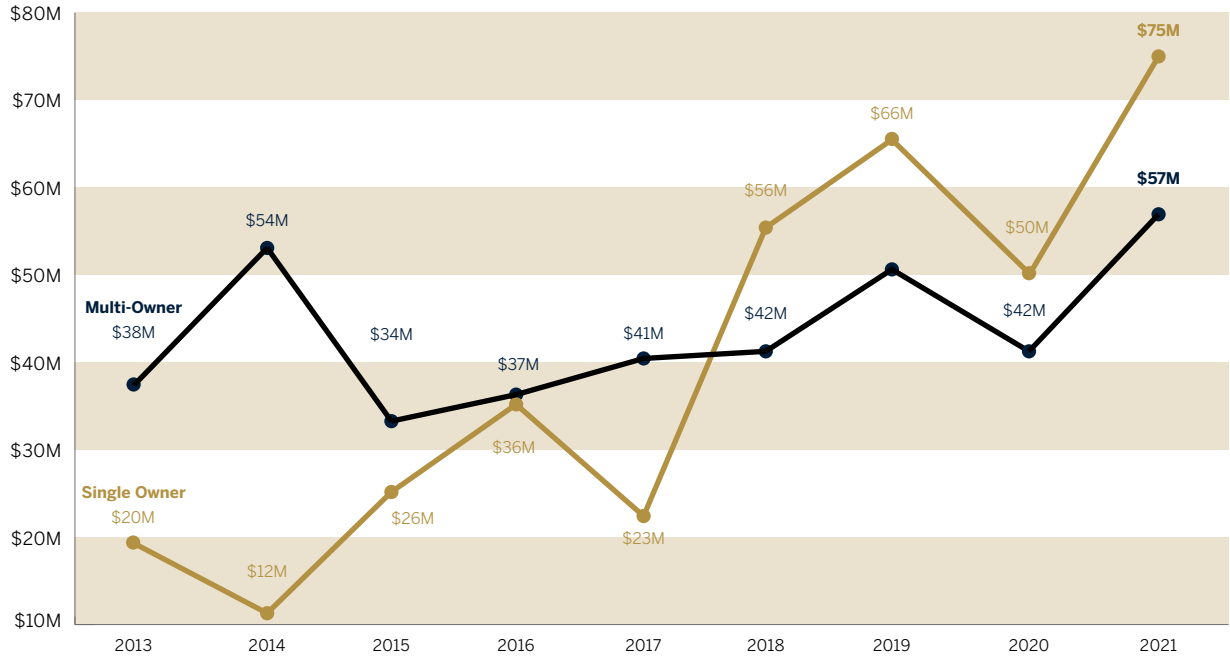
5 The Philanthropist's Cellar
2018
\$16 Million

10 The Ultimate Cellar
2011
\$12 Million

● 2021 Sales

SINGLE OWNER AND MULTI-OWNER SALES

SALES TOTAL
Auction and Retail



Sotheby's Most Valuable Spirits Sales:



**The Ultimate Whisky
Collection**
2019
\$10 Million



The Distiller's One of One
2021
\$4.1 Million



**The Ultimate Whisky
Collection II, The Macallan
Red Collection And More**
2020
\$2.9 Million

Commitment to Charitable Collaborations

In 2021 Sotheby's made a significant commitment to work together with charitable organisations, uniting collectors with special opportunities to acquire rare wines and whiskies, while giving back and benefiting the communities of each region.



Hospices de Beaune

Sotheby's partnered with the Hospices de Beaune for the first time in 2021. The 161st edition of the charity wine auction on 21 November brought over \$15 million for charity, with the legendary Pièce des Présidents achieving a record price of \$900,000.

'The Distillers One of One'

Sotheby's also partnered with The Worshipful Company of Distillers to collaborate with the Scotch Whisky Industry to raise funds for disadvantaged youths in Scotland. The auction took place at Barnbougle Castle near Edinburgh achieving \$4.1 million.



Additional Successful Partnerships

DIRECT-FROM-WINERY AND DISTILLERY SALES

CHÂTEAU MOUTON ROTHSCHILD

1-Dec	Château Mouton Rothschild 2019 Artist Label Reveal First and Ultimate Lot	France
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CHÂTEAU RAUZAN SÉGLA & CHÂTEAU CANON

29-Oct	Rauzan-Ségla & Canon Direct From The CHANEL Vineyards	London
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ORNELLAIA

9-Sep	Ornellaia Vendemmia d'Artista 2017 Tomás Saraceno	London
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SEÑA

7-Oct	Finest and Rarest Wines + Library Vintages Direct from Sena and Chadwick	Hong Kong
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EVA FRICKE

10-Sep	The Rousseau Magnum Collection Exclusive Releases from Eva Fricke Finest & Rarest Wines	London
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DISTILLERY COLLABORATIONS

13-Mar	The Macallan 1967 Anecdotes of Ages Collection "A New Era Of Advertising"	New York
18-Apr	Rare Whisky & Moutai Live Including The Black Bowmore "Archive Cabinet"	Hong Kong
1-Sep	Distilled The Macallan Fine & Rare and The Prima & Ultima Collection (Direct from Diageo)	London
24-Sep	Distilled Whisky + Moutai + The Prima & Ultima Collection Second Release	Hong Kong
7-Oct	World's Oldest Single Malt: Glenlivet Gordon & Macphail Generations 80 Year Old 1940	Hong Kong
8-Oct	The Dalmore Decades: 1951 to 2000 The Only Complete Collection Direct From the Distillery	Hong Kong

Sotheby's Opens Wines and Spirits Auctions in France



The inaugural wine sale in France took place on 2 November and featured exceptional wines from Domaine de la Romanée-Conti that came from an important European collection. It was 100% sold, achieving a double-estimate total of \$1.5 million.

On the occasion of the artist label reveal and for the first time ever, Château Mouton Rothschild teamed up with Sotheby's for an exceptional online auction of a single lot of the 2019 vintage. Illustrated by Olafur Eliasson, the 2019 label was revealed on the Sotheby's Platform, and a single lot benefiting the Bergonié Foundation was sold. This unique lot was composed of an exclusive double magnum with the label signed by the artist and family, six bottles, three magnums, an Imperial and the only Nebuchadnezzar released, realising \$182,525 (December).

Sotheby's Shines in Two New Categories of Rare, Collectible Beverages – Moutai and Tea



In June, 24 bottles of Kweichow Moutai "Sun Flower" 1974 sold for \$1.4 million at Sotheby's in London. This result established the highest price achieved at auction for a single lot of Moutai – China's most famous spirit – outside China



In December in Hong Kong, Sotheby's launched its first tea auction, presenting some of the world's most treasured Puerh to cater to an ever-growing market demand and the diversifying taste of today's collectors and tea drinkers totalling \$525K

Top Lots of 2021 by Category

DOMAINE DE LA ROMANÉE-CONTI

1	\$450,590 \$50,066 per neck	Romanée-Conti 1990 9 bottles sold in Hong Kong
2	\$404,600 \$404,600 per neck	Romanée-Conti 2000 1 Methuselah sold in Beaune
3	\$305,070 \$25,423 per neck	Romanée-Conti 2005 12 bottles sold in Hong Kong
4	\$192,705 \$192,705 per neck	Romanée-Conti 1983 1 Methuselah sold in Hong Kong
5	\$187,500 \$31,250 per neck	Magnum Assortment Case 1999 6 Magnums sold in New York
6	\$187,500 \$15,625 per neck	Magnum Assortment Case 1995 12 Magnums sold in New York
7	\$176,646 \$176,646 per neck	Romanée-Conti 1966 1 Jeroboam sold in Hong Kong
8	\$176,646 \$29,441 per neck	Romanée-Conti 2005 6 bottles sold in Hong Kong
9	\$175,000 \$14,583 per neck	Romanée-Conti 2005 12 Magnums sold in New York
10	\$160,588 \$160,588 per neck	La Tâche 1985 1 Methuselah sold in Hong Kong

DOMAINE HENRI JAYER

1	\$386,520 \$66,420 per neck	Vosne Romanée, Cros Parantoux 1989 6 Magnums sold in Hong Kong
2	\$354,310 \$59,052 per neck	Vosne Romanée, Cros Parantoux 1990 6 Magnums sold in Hong Kong
3	\$354,310 \$29,526 per neck	Vosne Romanée, Cros Parantoux 1999 12 bottles sold in Hong Kong
4	\$289,010 \$24,084 per neck	Vosne Romanée, Cros Parantoux 1995 12 bottles sold in Hong Kong
5	\$273,785 \$45,631 per neck	Vosne Romanée, Cros Parantoux 1993 6 Magnums sold in Hong Kong
6	\$273,785 \$45,631 per neck	Vosne Romanée, Cros Parantoux 1988 6 Magnums sold in Hong Kong
7	\$272,999 \$22,750 per neck	Vosne Romanée, Cros Parantoux 1996 12 bottles sold in Hong Kong
8	\$257,680 \$21,473 per neck	Vosne Romanée, Cros Parantoux 1991 12 bottles sold in Hong Kong
9	\$257,480 \$42,913 per neck	Vosne Romanée, Cros Parantoux 1991 6 bottles sold in Hong Kong
10	\$257,480 \$42,913 per neck	Vosne Romanée, Cros Parantoux 1985 6 bottles sold in Hong Kong

DOMAINE LEROY

1	\$289,010 \$24,084 per neck	Musigny 1990 12 bottles sold in Hong Kong
2	\$176,646 \$29,441 per neck	Musigny 1998 6 bottles sold in Hong Kong
3	\$160,588 \$13,382 per neck	Chambertin 1999 12 bottles sold in Hong Kong
4	\$144,506 \$48,169 per neck	Musigny 2009 3 bottles sold in Hong Kong
5	\$136,499 \$11,375 per neck	Chambertin 1996 12 bottles sold in Hong Kong
6	\$100,000 \$8,333 per neck	Chambertin 1991 12 bottles sold in New York
7	\$88,323 \$29,441 per neck	Musigny 1996 3 bottles sold in Hong Kong
8	\$81,250 \$6,771 per neck	Corton Charlemagne 2004 12 bottles sold in New York
9	\$80,425 \$80,425 per neck	Vosne Romanée, Les Beaumonts 2009 1 bottle sold in Hong Kong
10	\$80,294 \$13,382 per neck	Chambertin 1990 6 bottles sold in New York

HOSPICES DE BEAUNE

1	\$903,120 \$3,136 per 75cl bottle	Pièce des Présidents – Corton Renardes Grand Cru 2021 1 Barrel sold in Beaune
2	\$280,419 \$974 per 75cl bottle	Bâtard-Montrachet Grand Cru, Cuvée Dames de Flandres 2021 1 Barrel sold in Beaune
3	\$249,939 \$868 per 75cl bottle	Bâtard-Montrachet Grand Cru, Cuvée Dames de Flandres 2021 1 Barrel sold in Beaune
4	\$219,458 \$762 per 75cl bottle	Corton Charlemagne Grand Cru, Cuvée Roi Soleil 2021 1 Barrel sold in Beaune
5	\$201,170 \$699 per 75cl bottle	Échezeaux Grand Cru, Cuvée Jean-Luc Bissey 2021 1 Barrel sold in Beaune
6	\$201,170 \$699 per 75cl bottle	Échezeaux Grand Cru, Cuvée Jean-Luc Bissey 2021 1 Barrel sold in Beaune
7	\$201,170 \$699 per 75cl bottle	Échezeaux Grand Cru, Cuvée Jean-Luc Bissey 2021 1 Barrel sold in Beaune
8	\$195,074 \$677 per 75cl bottle	Clos de la Roche Grand Cru, Cuvée Cyrot-Chaudron 2021 1 Barrel sold in Beaune
9	\$195,074 \$677 per 75cl bottle	Échezeaux Grand Cru, Cuvée Jean-Luc Bissey 2021 1 Barrel sold in Beaune
10	\$164,594 \$572 per 75cl bottle	Clos de la Roche Grand Cru, Cuvée Cyrot-Chaudron 2021 1 Barrel sold in Beaune

Top Lots of 2021 by Category

BURGUNDY (Excluding DRC, Jayer, and Leroy)

1	\$93,750 \$15,625 per neck	Musigny 1999 Georges Roumier 6 bottles sold in New York
2	\$88,578 \$7,381 per neck	Chambertin 1990 Armand Rousseau 12 bottles sold in Hong Kong
3	\$88,578 \$7,381 per neck	Montrachet 1989 Ramonet 12 bottles sold in Hong Kong
4	\$87,500 \$10,938 per neck	Musigny 2008 Georges Roumier 8 bottles sold in New York
5	\$80,463 \$80,463 per neck	Montrachet 1988 Ramonet 1 Nebuchadnezzar sold in Hong Kong
6	\$77,082 \$6,424 per neck	Chambertin 2005 Armand Rousseau 12 bottles sold in Hong Kong
7	\$67,447 \$11,241 per neck	Chambertin, Clos de Bèze 1988 Armand Rousseau 6 bottles sold in Hong Kong
8	\$64,235 \$5,353 per neck	Chambertin, Clos de Bèze 1999 Armand Rousseau 12 bottles sold in Hong Kong
9	\$61,023 \$5,085 per neck	Chambertin 1999 Armand Rousseau 12 bottles sold in Hong Kong
10	\$56,368 \$4,697 per neck	Montrachet 1990 Ramonet 12 bottles sold in Hong Kong

BORDEAUX

1	\$182,780 \$30,463 per neck	Château Mouton Rothschild 2019 6 bottles, 3 Magnums, 1 Double Magnum, 1 Imperial, and 1 Nebuchadnezzar sold in Paris
2	\$136,499 \$136,499 per neck	Château Cheval Blanc 1947 1 Double Magnum sold in Hong Kong
3	\$120,788 \$20,131 per neck	Château Lafleur 1982 6 Magnums sold in Hong Kong
4	\$93,750 \$46,875 per neck	Château Cheval Blanc 1947 2 Magnums sold in New York
5	\$91,582 \$45,791 per neck	Château Mouton Rothschild 1945 2 bottles sold in London
6	\$88,509 \$14,752 per neck	Pétrus 1990 6 Magnums sold in Hong Kong
7	\$88,323 \$7,360 per neck	Château La Mission Haut-Brion 1961 12 bottles sold in Hong Kong
8	\$88,323 \$14,721 per neck	Pétrus 1982 6 Magnums sold in Hong Kong
9	\$88,323 \$14,721 per neck	Pétrus 1982 6 Magnums sold in Hong Kong
10	\$81,250 \$6,771 per neck	Pétrus 2000 12 bottles sold in New York

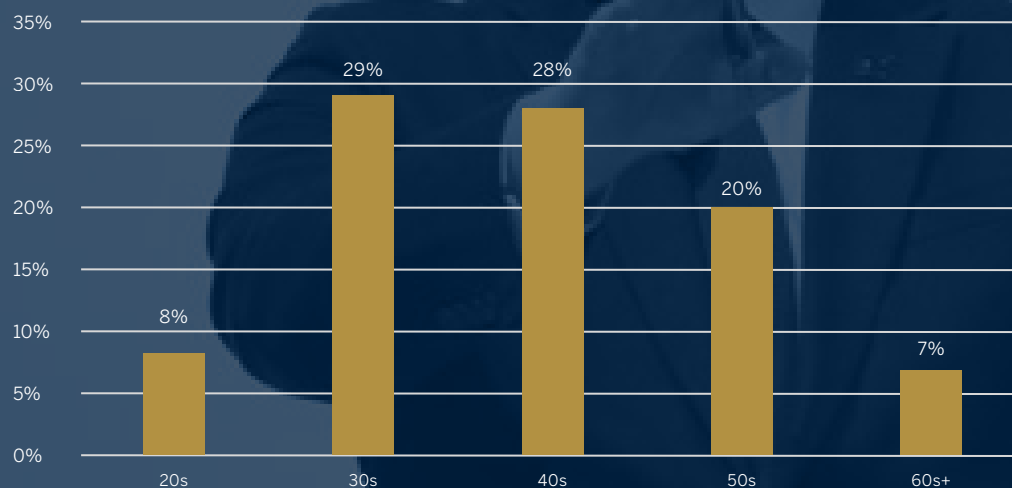
SPIRITS

1	\$1,414,950 \$58,956 per neck	Kweichow Moutai "Sun Flower" 1974 in Original Wooden Case 12 bottles sold in London
2	\$1,380,757 \$345,189 per neck	Glenfiddich The 1950s Collection 4 bottles sold in Edinburgh
3	\$1,123,938 \$187,323 per neck	The Dalmore Decades No. 6 Collection 6 bottles and book sold in Hong Kong
4	\$831,780 \$831,780 per neck	Talisker Cask of Distinction 1978 + Artwork by Callum Innes 1 bottle and artwork sold in Edinburgh
5	\$562,975 \$112,595 per neck	Black Bowmore Archive Cabinet 5 bottles and cabinet sold in Hong Kong
6	\$532,340 \$532,340 per neck	Bowmore Onyx 51 Year Old 1970 1 bottle sold in Edinburgh
7	\$525,000 \$525,000 per neck	Yamazaki 55 Year Old 1 bottle sold in New York
8	\$495,233 \$495,233 per neck	Karuizawa 52 Year Old Strong Eagle Cask #5627 1960 1 bottle sold in London
9	\$437,500 \$80,425 per neck	The Macallan Anecdotes of Ages Collection 1967, 68 Year Old 1 bottle sold in New York
10	\$232,900 \$232,900 per neck	The Balvenie 56 Year Old 1964 1 bottle sold in Edinburgh

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NEW YORK

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WINE@SOTHEBYS.COM



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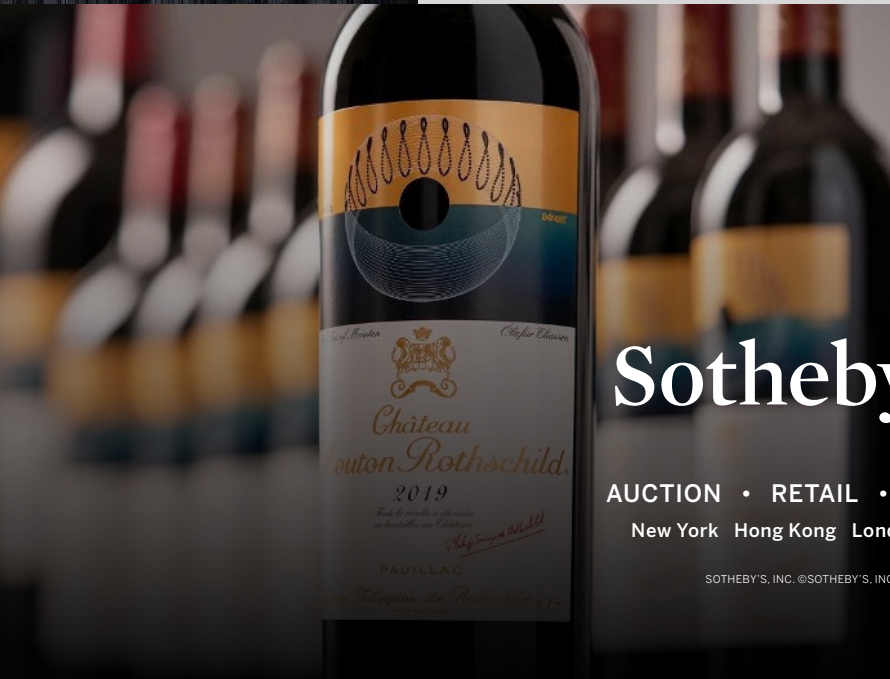
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HONG KONG

AUCTION +852 2822 8174

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