

2006 COMES ON THE MARKET

Shortly after the 2006 harvest, there was a flurry of transactions across most of Europe. Over the past two weeks calm has returned. In France quotes for vin de table and vin de pays have fallen. The little that has changed hands was mostly better qualities at higher prices. Most appellations have now ended their futures cam-

paigns. The producers in Beaujolais, who had hoped to see prices rise to 150 Euros per hectolitre, were disappointed. The other 2006s will come onto the market on the 15th of December.

The situation in Spain is, on the whole, equally tense. Overproduction has kept red wine prices under such pressure that southern Spain remains

the destination of choice for buyers of entry level price points. Rosés prices have even fallen. White wines are under less pressure as the original fear that the majority of them would be too full bodied for the sparkling industry has proven unfounded. Although Penedés harvested 20% more volume than in 2005, prices there remain high.

ARGENTINA				FRANCE		GERMANY	
(per hectolitre)	ARS	€	US\$		€	US\$	(per hectolitre)
06 Vino de Mesa Blanco	0.59 - 0.78	0.15 - 0.20	0.19 - 0.25	<i>Bordeaux</i>			<i>Pfalz</i>
06 Torrontes	0.62 - 0.78	0.16 - 0.20	0.20 - 0.25	(per 9 hl tonneau)			06 Riesling QbA
06 Chardonnay	1.71 - 1.86	0.43 - 0.47	0.55 - 0.60	05 Sauternes	3,700 - 4,800	4,686 - 6,080	05 Dornfelder QbA
06 Vino de Mesa Tinto	0.78 - 0.93	0.20 - 0.24	0.25 - 0.30	05 Bordeaux Rouge	800 - 1,050	1,013 - 1,330	
05 Malbec	1.55 - 1.71	0.39 - 0.43	0.50 - 0.55	05 Bordeaux Supérieur	850 - 1,100	1,077 - 1,393	
05 Cabernet Sauvignon	1.55 - 1.71	0.39 - 0.43	0.50 - 0.55	05 Médoc	1,300 - 1,830	1,647 - 2,318	
				05 Saint Emilion	2,700 - 3,000	3,420 - 3,780	
AUSTRALIA				FRANCE		GERMANY	
(per litre)	AUD	€	US\$		€	US\$	(per hectolitre)
06 Dry White	0.50 - 0.60	0.30 - 0.36	0.38 - 0.45	<i>Burgundy</i>			06 Bernkastel weiss QbA
06 Chardonnay	0.50 - 0.70	0.30 - 0.42	0.38 - 0.53	06 Chablis (pro feuille à 132 litres)	580 - 600	735 - 760	06 Bernkastel Riesling QbA
06 Dry Red	0.50 - 0.60	0.30 - 0.36	0.38 - 0.45	06 Beaujolais (per piece à 225 litres)	210 - 220	266 - 279	06 Michelsberg weiss QbA
06 Shiraz	0.60 - 0.65	0.36 - 0.39	0.45 - 0.49	06 Beaujolais Villages (225 litres)	250 - 260	317 - 329	06 Zeller Schwarzer Katz Riesling QbA
06 Cabernet Sauvignon	0.60 - 0.65	0.36 - 0.39	0.45 - 0.49				
05 Barossa Shiraz	1.00 - 1.20	0.59 - 0.71	0.75 - 0.90	<i>Rhône Valley</i>			<i>Nahe</i>
05 Coonawara Cabernet	1.20 - 1.40	0.71 - 0.83	0.90 - 1.05	(per hectolitre)			06 Landwein weiss
				05 Côtes-du-Rhône Rouge	80 - 120	101 - 152	06 Liebfrauenmilch QbA
				05 Côtes de Ventoux	65 - 72	82 - 91	
CHILE				FRANCE		GERMANY	
(per litre)		€	US\$		€	US\$	(per hectolitre)
06 Vino de Mesa Blanco		0.36	0.45	<i>Languec-Roussillon</i>			<i>Rheingau</i>
06 Sauvignon Blanc		0.55 - 0.63	0.70 - 0.80	(per hectolitre)			06 Riesling QbA
06 Chardonnay		0.63 - 0.71	0.80 - 0.90	05 Languedoc	54 - 60	68 - 76	
06 Vino de Mesa Tinto		0.20	0.25	05 Corbières	50 - 70	63 - 89	
06 Merlot		0.28 - 0.32	0.35 - 0.40	05 Minervois	50 - 70	63 - 89	
06 Carmenère		0.28 - 0.36	0.35 - 0.45	05 Roussillon	55 - 57	70 - 72	
06 Cabernet Sauvignon		0.20 - 0.28	0.25 - 0.35				
FRANCE				FRANCE		ITALY	
(per hectograd)		€	US\$		€	US\$	(per hectolitre)
06 Vin de table Blanc 10-11 ^a	2.90 - 3.10	3.67 - 3.93		<i>Alsace</i>			<i>Piemont</i>
06 Vin de table Blanc 11-12 ^a	3.20 - 3.50	4.05 - 4.43		(per hectolitre)			06 Cortese di Gavi
05 Vin de Table Rouge 10-11 ^a	2.30 - 2.60	2.91 - 3.29		06 Sylvaner	127	161	05 Barbera d'Asti
05 Vin de Table Rouge 11-12 ^a	2.40 - 2.70	3.04 - 3.42		06 Pinot Blanc	137	174	05 Dolcetto d'Alba
				06 Riesling	157	199	05 Barbera d'Alba
				06 Gewürztraminer	192	243	
FRANCE				FRANCE		ITALY	
(per hectolitre)		€	US\$		€	US\$	(per hectograd)
06 Vin de Pays Blanc 11-12 ^a	57 - 61	72 - 77		<i>Loire</i>			06 Pinot Grigio
05 Vin de Pays Rouge 11-12 ^a	48 - 52	61 - 66		(per hectolitre)			06 Vino da tavola Rosso 9.5-12 ^a
				06 Muscadet	137 - 152	174 - 193	05 Merlot
				06 Touraine	105 - 115	133 - 146	05 Bardolino
				05 Anjou	100 - 105	127 - 133	05 Valpolicella
FRANCE				FRANCE		ITALY	
(per hectolitre)		€	US\$		€	US\$	(per hectolitre)
06 Bordeaux Blanc	600 - 1,100	760 - 1,393		<i>Alsace</i>			<i>Alto Adige</i>
06 Entre-deux-Mers	750 - 1,050	950 - 1,330		(per hectolitre)			06 Kalterer See
06 Graves Blanc	900 - 1,220	1,140 - 1,545		06 Sylvaner	127	161	
				06 Pinot Blanc	137	174	
				06 Riesling	157	199	
				06 Gewürztraminer	192	243	
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06 Graves Blanc	900 - 1,220	1,140 - 1,545		06 Sylvaner	127	161	05 Merlot

Due to drought, even the larger 2006 crop was 10% below the long term average and volumes are short.

Italy's excellent 2006 vintage has whetted the appetite of numerous buyers. Most producers hope to raise their prices without losing their competitive edge. This is particularly true in Friuli, where volumes were down by 10% over last year.

The first 2006s in Germany sold through rather quickly at prices similar

to those of last year. Riesling from the Rheingau and Mosel, however, is in greater demand and prices are rising for the little wine that is on the market.

Growers in Argentina and South Africa remain under severe price pressure. In many cases new plantings are losing money. In Chile, the strong peso has further complicated matters. At present it is unclear how the drought and frost in Australia will affect the pricing of the 2007 vintage. ■

ITALY	€	US\$
<i>Toscana</i>		
(per hectolitre)		
05 Rosso IGT	35 - 55	44 - 70
05 Sangiovese IGT	40 - 60	51 - 76
05 Chianti	90 - 117	114 - 148
05 Chianti Classico	230 - 275	291 - 348
<i>Lazio</i>		
(per hectolitre)		
06 Frascati Superiore	75 - 80	95 - 101
05 Colli Albani	51 - 57	64 - 72
<i>Abruzzo</i>		
(per hectograd)		
06 Vino da Tavola Bianco	2.15 - 2.45	2.72 - 3.10
06 Vino da tavola Rosso	2.20 - 4.00	2.79 - 5.07
05 Montepulciano d'Abruzzo	3.00 - 3.10	3.80 - 3.93
<i>Sicilia</i>		
(per hectograd)		
06 Vino da Tavola Bianco 11.5-12 ^a	1.96 - 2.40	2.48 - 3.04
05 Vino da Tavola Rosso 11.5-12 ^a	2.30 - 2.50	2.91 - 3.17
06 Vino da Tavola Bianco 11.0-11.5 ^a	2.53 - 2.58	3.20 - 3.27
05 Vino da Tavola Rosso 10-11 ^a	2.84 - 3.10	3.60 - 3.93
<i>Trentino</i>		
(per hectolitre)		
06 Pinot Bianco		
06 Chardonnay	110 - 130	139 - 165
06 Pinot Grigio	200 - 210	253 - 266
05 Teroldego	150 - 180	190 - 228

NEW ZEALAND	NZD	€	US\$
(per litre)			
06 Marlborough Sauvignon Blanc	6.50 - 7.00	3.40 - 3.66	4.31 - 4.64
06 Gisborne Chardonnay	3.00	1.55	1.98

SOUTH AFRICA	ZAR	€	US\$
(per litre)			
06 Chenin Blanc	3.40 - 4.00	0.37 - 0.43	0.47 - 0.55
06 Sauvignon Blanc	6.00 - 7.00	0.65 - 0.76	0.82 - 0.96
06 Chardonnay	5.50 - 6.00	0.60 - 0.65	0.75 - 0.82
06 Pinotage	4.00 - 5.00	0.43 - 0.54	0.55 - 0.69
05 Cabernet Sauvignon	3.00 - 4.00	0.32 - 0.43	0.41 - 0.55
05 Merlot	3.00 - 4.00	0.32 - 0.43	0.41 - 0.55

SPAIN	€	US\$
(per hectograd)		
<i>Región Central</i>		
06 Vino de Mesa Blanco		
06 Ciudad Real Blanco	2.20 - 2.30	2.79 - 2.91
06 Cuenca Blanco	2.25	2.85
06 Madrid Blanco	2.10	2.66
05 Vino de Mesa Tinto		
05 Ciudad Real Tinto	2.25 - 2.50	2.85 - 3.17
05 Cuenca Tinto	2.30 - 2.50	2.91 - 3.17
05 Madrid Tinto	2.25 - 2.90	2.85 - 3.67
<i>Cataluña</i>		
06 Vino de Mesa Blanco	3.01 - 3.04	3.81 - 3.85
05 Penedès Tinto	4.00 - 6.00	5.07 - 7.60
<i>Levante</i>		
06 Valencia Blanco	2.55 - 3.00	3.23 - 3.80
06 Utiel-Requena Rosado	2.40 - 2.90	3.04 - 3.67
05 Utiel-Requena Tinto	2.50 - 2.90	3.17 - 3.67
05 Utiel-Requena Doble Pasta	5.01 - 5.31	6.35 - 6.73
05 Alicante Tinto	2.60 - 3.00	3.29 - 3.80
05 Jumilia Tinto	2.50 - 3.00	3.17 - 3.80
05 Valencia Tinto	2.50 - 2.90	3.17 - 3.67
<i>Aragon</i>		
06 Vino de Mesa Blanco	1.88 - 1.94	2.38 - 2.46
06 Vino de Mesa Rosado	2.45 - 2.60	3.10 - 3.29
05 Carineña	2.50 - 3.50	3.17 - 4.43
<i>Extremadura</i>		
06 Bajadóz Blanco	2.15 - 2.40	2.72 - 3.04
05 Bajadóz Tinto	2.30 - 2.60	2.91 - 3.29
<i>Alto Ebro</i>		
05 Navarra Tinto		
05 Rioja Tinto	22.74 - 25.14	28.80 - 31.84

USA	US\$	€	US\$
(per litre)			
06 Generique White	0.50 - 0.55	0.39 - 0.43	0.50 - 0.55
06 Sauvignon	0.80 - 1.00	0.63 - 0.79	0.80 - 1.00
06 Chardonnay	0.85 - 0.95	0.67 - 0.75	0.85 - 0.95
06 White zinfandel	0.70 - 0.85	0.55 - 0.67	0.70 - 0.85
05 Generique Red	0.55 - 0.65	0.43 - 0.51	0.55 - 0.65
05 Merlot	0.75 - 0.80	0.59 - 0.63	0.75 - 0.80
05 Zinfandel	1.20 - 1.50	0.95 - 1.18	1.20 - 1.50