



The “Anti-primeur” Bordeaux guide By Bill Zacharkiw



Bill Zacharkiw

“En primeur” has wrapped up for another year, and the news out of Bordeaux is that the 2013 vintage will likely mean a drop in profits for all those involved. Boo-hoo. Why am I reporting on the financial repercussions of this year’s version of “Wine meets Wall Street” instead of the quality of the wines? It’s because this whole event is mostly about money.

For those of you unfamiliar with “en primeur,” it’s the annual tasting event where the top 5% of châteaux in Bordeaux give critics, brokers and négociants a sneak peek at their most recent vintage. The wines are still in barrel, mind you, so they still need to be aged more, blended, bottled and then aged some more. They are unfinished wines, but that’s besides the point.

Unlike the rest of the wine world, top end Bordeaux are not sold directly by the châteaux to agents in their respective countries. They use a tiered system of courtiers and négociants, essentially resellers and middlemen, who buy and resell or simply broker the wines.



This system was created because the nobility that owned many of these

châteaux wanted little to do with the dirty work of selling their wines, so négociants would buy the wines while in barrel, bottle them and then resell them. Interesting to note that one of the reasons wines started to be bottled at the châteaux was in response to unscrupulous négociants who were caught putting crap wine in bottles and sticking labels of the top châteaux on them. Château Mouton Rothschild was the first to do this back in the 1920's for quality assurance.

But back to “en primeur.” The way it works is that the château will set the initial prices of their wines while they are still in barrel. Bordeaux is one of the few places where prices fluctuate dramatically dependent upon vintage. The courtiers will then resell to négociants who will then take these wines, and resell them as futures.

The Bordelais are masters of marketing their wines. And much of this hype is based on these initial barrel samplings. Remember that these are unfinished wines so what you, the client, are ultimately getting when the wines are eventually released might not be truly representative of what was tasted.

But at this point it doesn't matter. If certain critics confirm that the vintage is indeed excellent, the hype machine kicks into high gear. Wineries will release small amounts of their production, testing the market to see if it will accept these prices. If they do, there is a good chance that the next release will cost even more.



Both the châteaux and négociants love this system as they are paid deposits on their wines well before the wines are sent to market. What happens afterwards depends on the economy and consumer interest, so the consumer at this point is taking all the risk. Will the bottles be cheaper or more expensive in the future? It's like paying the stock market, and as happened with many 2005 bottles, as the market crashed in 2008, so did wine prices.

Château Latour pulled out of “en primeur” two years ago, deciding that they would be best served to hold onto their wines and release them when they felt they would be ready. In effect, they were saying that they want a larger part of the profits that come from the appreciation of their wine's value.

This has many business interests concerned. As reported by Decanter magazine in the UK, Patrick Bernard of Bordeaux wine merchant Millésima, told a crowd of journalists and châteaux owners that they were boycotting Latour.

“We believe what Latour is doing undermines the whole system, and that a château that doesn't sell en primeur does not respect how Bordeaux works,” he said.

Poor Patrick. Add to this that initial prices look like they will be significantly lower than in previous years due to a poor vintage in 2013, profits for all will be lower. Maybe the system can go back to screwing us next year.



While I take a certain morbid pleasure in their losing profits, the reality is that these wines are priced way out of most wine lover's comfort zone. But the balance sheets of the corporations that own these Châteaux and négociants are not the only victims here. I know many wine lovers who have simply stopped looking to Bordeaux for their wines. Some because they perceive the wines being over priced, some due to the manipulated and overly-polished nature of many of the wines.

My Bordeaux includes very good and affordable wines, made by people who make and sell their own wines. So in their honour here is my "Anti-Primeur" guide. Finished wines, with age, and character.

One of my "go to" wines is from the Bordeaux Côtes de Francs appellation, from [Château le Puy](#). Made with organically grown grapes, the 2008 is ready to drink and offers exceptional finesse and florals. And it is for \$27, a bargain.

Another great organic producer is Château Vieux Champs de Mars. Their [2009 Côtes de Castillon](#) (\$23) shows the hallmarks of the ripe vintage, but without going overboard. A touch of Brett will make you animal lovers happy.

If you want a wine that will cellar well, the [2010 Côtes de Bourg, Maldoror](#) from Château Fougas (\$30.50) offers immediate pleasure, but will easily gain

complexity over the next 10 years. Organic as well, it shows perfectly ripe fruit, refreshing acidity and a grooving mineral note.

For you bargain hunters, I found two under \$20 wines that show that Bordeaux can make very satisfying wines at the entry level. Both from the 2011 vintage, [Château Rauzan Despagne's Bordeaux Reserve](#) and [Château Cailleteau Bergeron's Blaye](#), are pretty wines, accenting the florals, red fruit and freshness that are the hallmarks of the 2011 vintage.

And finally, for those who like a softer textured, more modern-styled wine, [Château Maison Blanche's 2009 Médoc](#) offers the fruit, oak and texture that will please all, without sacrificing it's Bordelais roots.

Until next time.

Bill

"There's enjoyment to be had of a glass of wine without making it a fetish." – Frank Prial

Editors Note: You can find our Bill's complete reviews by clicking on any of the wine names, bottle images or links highlighted. Paid subscribers see all critic reviews immediately. Non-paid users wait 30 days to see new reviews. Membership has its privileges; like first access to great wines!



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