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# Sotheby's stellar wine auction fetches $9.3 million

Sotheby's wine auction achieves impressive $9.3 million sale, marking the second highest in US history

Tuesday, September 12, 2023




Last Thursday witnessed a significant milestone in the wine auction world, as the esteemed auction house, Sotheby's, managed to secure the second-highest total price ever recorded for a wine sale in the US. The staggering sum of $9.3 million was fetched for a single-owner collection, encompassing a diverse range of 466 lots.

The auction, evocatively named 'A Monumental Cellar,' not only marked an impressive feat for the auction house but also set the tone for the commencement of the Sotheby's Wine autumn season in the US.

Sotheby's Wine & Spirits division has shown commendable performance this year. Their year-to-date revenues have touched the $30 million mark, reflecting a 25% surge compared to the previous year. The recent sale of $9.3 million has significantly contributed to this impressive annual performance.

The success of the auction can be attributed to a combination of factors - the high quality of the wines, the vision of the collector, and the strategic approach of the Sotheby's team. Nick Pegna, previously associated with Berry Bros. & Rudd as a fine wine expert and now serving as Sotheby's global head of Wine & Spirits since June, expressed his views on the auction's outcome. He noted, "This exceptional result is a testament to the unrivaled quality of the wine and clarity of the collector's vision, setting the foundation for a successful fall season at Sotheby's. We are very pleased that these wines will be kept and enjoyed by collectors who appreciate their excellence and identity."

Delving into the specifics of the auction, an impressive 98% of the lots found buyers. Among the top lots, five magnums of Romanée Conti 1999 from the Domaine de la Romanée-Conti stood out. These were estimated to be valued between $260,000 and $350,000 but were eventually secured for $275,000. Furthermore, twelve bottles of the coveted Petrus 1961 were also part of the auction. These were initially estimated at a value ranging from $85,000 to $120,000, yet they commanded a price of $118,750. In total, the auction featured 135 Petrus lots, some of which dated back to 1924.

The auction also highlighted wines from notable regions like Bordeaux, Burgundy, Champagne, and the Rhône. Among them was a lot of Ribera del Duero Vega Sicilia 'Unico' 1999. Premium offerings included bottles from renowned wineries such as Le Pin, Château Lafite, Chateaux Cheval Blanc, and Krug.

It's worth noting that while 'A Monumental Cellar' sale has made headlines, the highest-grossing wine sale at Sotheby's in the US is still held by the wines from the collection of William I. Koch, which amassed a whopping $21.8 million back in 2016.

This recent sale surpassed the previous record for the second-highest total for a wine sale at Sotheby's in the US. The previous record was held by The Don Stott Cellar, which achieved $8.4 million in 2015.