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Sotheby's Switzerland Debut Auction Fetches Over Half a Million, Led by DRC Wines

Geneva Auction Proves Fine Wine is an Investment

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Sotheby's inaugural wine and spirits auction in Geneva, Switzerland, has set a dazzling precedent with a total sales figure of CHF573,500 ($640,829). This event not only marked a significant milestone for Sotheby's in Switzerland but also highlighted the global allure of fine wines, particularly those from the esteemed Domaine de la Romanée-Conti (DRC).

The spotlight was firmly on the magnums of Domaine de la Romanée-Conti from the 1970s, which captivated collectors and drove the auction's impressive results. Among these, a trio of magnums of the 1971 La Tâche stole the show, selling for a staggering 125,000 Swiss francs. This sale price more than doubled the lower estimate, underlining the fervent demand for this iconic Burgundy estate's offerings.

La Tâche continued to impress throughout the auction. Six magnums of the 1976 vintage achieved CHF37,500, hitting the midpoint of their estimated range, while three individual magnums of the 1971 vintage fetched CHF32,500, CHF27,500, and CHF18,750 respectively. The performance of these lots underscored the enduring allure and collectible nature of DRC wines.

DRC's prominence was further exemplified by the sale of a bottle of 1947 Richebourg, which soared past its upper estimate to sell for CHF17,500. This success story was echoed by other top lots, with eight of the ten highest-selling lots originating from the revered Côte de Nuits estate.

Breaking DRC's stronghold was another Burgundy luminary, Domaine Armand Rousseau. A lot comprising two bottles of 1959 Chambertin sold for CHF20,000, doubling the lower estimate and securing its place among the auction's top sales.

The auction also featured a noteworthy highlight in the spirits category. Baccarat decanter number 124 of Hennessy's H8 Cognac fetched CHF37,500. This limited-edition cognac, filled to commemorate the transition of master blenders within the Fillioux family, garnered significant interest, showcasing the strong market for rare and prestigious spirits.

Frédéric Guyot du Repaire, Sotheby's deputy head of wine for Europe, the Middle East, and Africa, remarked on the auction's success, highlighting that many wine lots, especially the mature Bordeaux and rare Burgundy, fetched prices two to three times above their low estimates. He noted, "This outcome highlights the scarcity and desirability of these collectible wines and legendary vintages."

The appeal of DRC wines isn't just a Swiss phenomenon. Over in the United States, Massachusetts-based Bonhams Skinner is set to feature large-format DRC bottles in their 'Iconic Wines from Passionate Collectors' online auction, closing on June 17. Among the highlights are an imperial of the 1971 La Tâche, estimated between $150,000 and $200,000, and a magnum of 1971 Romanée Conti, valued at $40,000 to $50,000.

Other notable lots in Bonhams' auction include imperials of 1994 La Tâche and Richebourg, along with bottles of 2003 Screaming Eagle Cabernet Sauvignon and 1993 Henri Jayer Echezeaux, from the collection of the late American wine critic Josh Raynolds.

With buyers from 14 countries spanning Asia, Europe, and North America participating in the Geneva auction, it's clear that the global passion for rare and exquisite wines shows no signs of abating. Sotheby's debut auction in Switzerland has set a high bar, reflecting the enduring prestige and desirability of fine wines from legendary producers like DRC.