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Napa Valley wine auction totals \$3.1 million

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ST. HELENA — The annual Premiere Napa Valley auction of future wine vintages — considered a leading indicator of the health of the luxury wine business — over the weekend brought in \$3.1 million, up 30.7 percent from last year's previous record figure.



Mark Pope, holding the paddle, was the top bidder at Premiere Napa Valley on Saturday. (photo by Jason Tinacci for Napa Valley Vintners)

The average price per case was \$2,069 — up 34 percent from 2011. The auction, a charity fundraiser put on by the Napa Valley Vintners trade association, sold 1,495 cases of wine in 200 lots to 64 bidders in the course of three hours Saturday at the Culinary Institute of America at Greystone campus in St. Helena.

About 1,000 attended the event, sold out six weeks in advance, including representatives from 88 stores, 84 restaurants and 86 distributors and importers, according to the group.

“The way our customers reacted, it strikes me that it was just that: a market response,” said Erle Martin, chief executive officer of Pine Ridge Vineyards and chairman of this year's event. “The result of this auction is a true measure of the market. Clearly, even in a still challenged economy, the retailers and restaurateurs have voted. The buyers for these wines would not have put forth

this kind of investment if they didn't feel — with real security — that they could sell these wines.”

In the lots were 145 cabernet sauvignon, 28 red blends, eight cabernet francs, six pinot noirs, five merlots, three malbecs and one each of chardonnay, sauvignon blanc, pinot meunier and sparkling wine.

Premiere Napa Valley started in 1997 as a way for the association to raise funds to further its mission to promote, protect and enhance the Napa Valley appellation. The first auction raised \$412,000. Income broke the \$1 million mark in 2005 and then reached \$2 million in 2007.

The auction capped a week of various Napa Valley trade events for wine retailers, restaurant buyers, wholesalers and wine importers and media from across the country and around the world. Those occasions included library tastings, educational seminars and mixers at local wineries.

Top-earning lots: Dana Estates, Kapcsandy Family Winery, Ovid Napa Valley, Checkerboard Vineyards, Vine Hill Ranch, Joseph Phelps Vineyards, Amuse Bouche Winery, Duckhorn Vineyards, Silver Oak Cellars, Levy and McClellan and Shafer Vineyards.

Top bidders: Bounty Hunter, Napa; The Wine House, West Los Angeles; Nakagawa Trading Co, Tokyo; Total Wine and More, Potomac, Md.; Petroleum Club, Oklahoma City, Okla.; Beverage Warehouse, Marina del Rey; Gary's Wine and Marketplace, Madison, N.J.; Imbibe Wine and Spirits, Bakersfield; and Meritage Wine Market, Encinitas.