Cru Investment Research

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Château Palmer 2018

Genuinely Scarce and the Second Best Palmer Ever

- Château Palmer 2018 was one of the most talked about wines of the vintage, due to its
 exceptionally low yields.
- Palmer's **biodynamic** status meant that in 2018 **two thirds** of the crop was **lost to mildew**. A yield of only 11 hl/ha resulted in just 6,000 cases being produced (and no Alter Ego de Palmer at all).
- With the grapes that were left, however, **Château Palmer** produced a stunning wine in 2018. According to *Wine Advocate*, Palmer 2018 (97-99) points is the **second best ever Palmer -** behind the perfect 100-point 1961.
- **Palmer 1961** is priced around **SG\$35,350** versus just **SG\$2,550** for the 2018 (6x75cl).
- The combination of **exceptional quality** and **genuine scarcity** should make Palmer 2018 a good long-term investment.
- This wine sold out instantly on release, so any secondary market offers are **buying opportunities**.

Château Palmer 2018 - Second Best Palmer Since 1900

Château Palmer in Margaux is one of Bordeaux's 'Super Seconds' - a 2^{nd} Growth often compared to the five 1^{st} Growths in quality. Since 1900, Palmer has produced only one 100-point wine (1961), and no 99 pointers. So in quality terms the 97-99 Palmer 2018 appears to be the **second best Palmer ever made**:

Palmer Vintage	WA Score	Price (6x75cl)
1961	100	SGD 35,350
2018	97-99	SGD 2,550

The legendary 1961 Palmer is almost impossible to buy now, but the approximate price of around SG\$35,350 (6x75cl) indicates the future potential of the 2018 if it attains, as critics expect, similar status over the coming decades.

Château Palmer 2018 – Genuine Scarcity from the Start

Palmer's shift to **biodynamic status** began with trials in 2008. Full conversion followed from 2013, with the 2017 vintage being certified as fully biodynamic by Demeter for the first time. Biodynamic status has its drawbacks though, and when mildew struck the vineyard in 2018 after the 4th July rains the château could do very little but watch as two thirds of the grapes were destroyed.

The eventual yield of only **11 hectolitres / hectare** was fully two thirds lower than normal. This resulted in only 6,000 cases being made (with picking taking an entire month!) And for the first time since its creation in 1998 there were no grapes left to produce an Alter Ego de Palmer (second wine).



Palmer Vintages by Yield			
Vintage	WA Score	Yield	
2018	97-99	11 hl/ha	
1961	100	12 hl/ha	
2016	98+	29 hl/ha	
2010	96+	31 hl/ha	
2009	98	34 hl/ha	
2005	97	36.7 hl/ha	
2015	98	37 hl/ha	
2017	96-98	38 hl/ha	
1983	98	55 hl/ha	

The bottom line is that this is at once the **second best in quality**, and **smallest ever**, Château Palmer. We conclude that this will be a wine in great demand for decades to come, with nothing like the volume available to satisfy the market.

Buy it while you can.

Château Palmer 2018 - The Critics' Views

97-99 Points Wine Advocate

The 2018 Palmer is composed of 53% Cabernet Sauvignon, 40% Merlot and 7% Petit Verdot. Grapes were harvested September 13 to October 15, and the wine has a 3.83 pH and 14.3% alcohol. Very deep purple-black in color, the nose is a little reticent to begin, but with coaxing, it slowly emerges to show fragrant violets, underbrush, mossy bark and iron ore with exponentially growing notions of crème de cassis, Black Forest cake, plum preserves, hoisin, Christmas cake and red roses with wafts of dusty earth, Indian spices and cracked black pepper. Full-bodied, concentrated and downright powerful in the mouth, it has a solid structure of firm, wonderfully plush tannins and masses of fragrant accents, finishing very long and very spicy. By the time I finished tasting this, the nose had exploded in this fragrant bomb of fruit, earth and floral notions. This is one of those 2018 wines that has a beguiling brightness that comes from the many floral, spice and mineral accents among all that rich fruit. WOW!

97-100 Points Wine Spectator

The level of glycerine sets this apart, giving the cascade of plum, currant, blackberry and black cherry fruit extra oomph, while seeming to heighten the purity at the same time. Beautiful violet, incense and juniper notes flash in the background. This is packed with iron-laced grip, but remains seamless and extremely long. I suspect this will be one of the most talked about wines of the vintage.

98-100 (equiv.) Points Decanter

Possibly the most talked about estate in the vintage, with its mildew-induced 11hl/ha yields making waves all the way back at harvest time. They made it through though, and have made an exceptional wine that will clearly be discussed and enjoyed for years to come. There's no denying that the yields have had an impact - even in the colour you see a rich, velvety density with the violet edging that suggests a good pH (it's 3.83, so a touch higher than usual). There is a stunning sweetness to the cassis and bilberry fruits, and it retains the finesse and floral aromatics of Palmer even with the concentration, complexity and depth on show here. It also has the signature of the vintage, and despite the volume of tannins it feels silky and seductive, and you wonder if it will close down at all. This certainly has a long life ahead of it. Sadly there is no Alter Ego in 2018, for the first time since it was created in 1998, with the production of the grand vin down by about 50% on a normal year.



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