

Auction Report May 2022, new records all round!

Last year's top performer has already outdone itself, and a foray into the world of NFTs was a success.



May's auctions brought a wave of novelty to the wine scene, with Leroy's Musigny reaching a new high and Château Edmus' NFT cuvées performing even better than we'd imagined.

New hammer price record for Leroy's 2006 Musigny

There was an electric atmosphere at iDealwine throughout the month of May. New projects are coming together and the market is bubbling away. The results we've seen since the start of 2022 demonstrate how the rarest signatures are only gaining in interest for wine lovers, despite a backdrop sketched with difficulty across the world.

You might remember, last year's highest hammer price (scaled to 750ml) was Domaine Leroy's Musigny which, in its 2006 vintage, sold for €28,244. One of our clients, upon seeing this exceptional result, couldn't help but dig out their own bottle and put it up for auction. The outcome? Another record broken! A fierce bidding war was waged for this veritable treasure, as collectors fought tooth and nail for the cuvée from its minuscule 0.27-hectare biodynamic parcel. A Swiss connoisseur was victorious, settling a sum of €34,100...a 21% increase on last year's hammer price.

NFT wines: a global first

We haven't topped talking about it, but just in case you missed it...May brought great success in the form of a special auction dedicated to ten limited edition bottles. Saint-Emilion's Château Edmus released the Phi cuvée, a Cabernet Franc vinified without added sulphites, as part of a new project that embraces the 3.0 era. Each of the bottles is equipped with both a WineDex chip linking it to the blockchain and an NFT containing a unique piece of artwork. The WineDex chip has actually been in use since its launch in 2019, a chip that holds authenticity and traceability information associated with the bottle in question. Before now, these have been placed on 9,000 bottles worth over €500.

New this time was the introduction of the NFT, the non-fungible tokens that have seeped into the fabric of art and new tech. Firstly, the NFT for each bottle carries the digital version of its one-of-a-kind label, designed in the art nouveau style by Dimitri HK. Whilst these NFTs can be exchanged only on a private blockchain for now, the next development will likely be the possible transfer of ownership without the bottles even needing to be moved. The starting price of €250 was surpassed by a mile in every case, with the top hammer price going to the n°1 label, which fetched an impressive €5,216! In all, the series sold for a total of €22,413, demonstrating an avid interest in this new technology on the part of wine lovers. You'll have to watch this space to see what comes next!

[You'll find all our previous auction reports here](#)

If you've got some bottles to sell, [request a free estimate here!](#)