

Posted June 15th, 2009 - It's been a highly successful Spring auction season with very high percentage solds and strong pricing from London to New York to Chicago to Hong Kong. I look for that to change over the next few months.

In the last month, all eight of my future price forecasting indexes have turned negative, and a couple of them sharply so. This indicates to me that we have just experienced a bear market bounce in fine wine pricing, not a recovery. Look for lower prices in the weeks and months ahead. In the Fall auction season, will we go all the way down and test the lows of last Fall? I don't know, but typically after bear market bounces, we do.

Right now, it looks to me like it will be buying season again before it is selling season.

Stay tuned!!!