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2004 Bordeaux

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April 2005
Special Report

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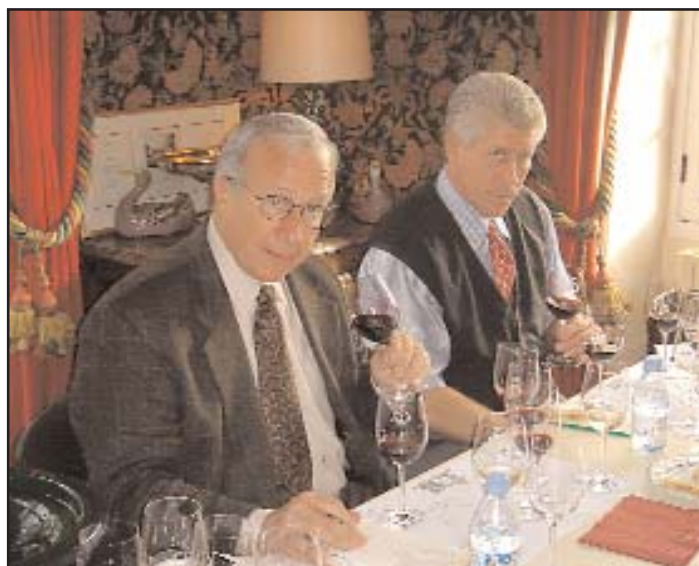
Bordeaux 2004 Vintage Report :

“An Englishman’s Vintage”

or

“Saved by the Bell”

*Tasting in Bordeaux April 4th-
April 12th, 2005*



**CLYDE BEFFA AND RALPH SANDS
AT HAUT-BRION**

Ralph, Trey and I departed for Bordeaux on Sunday the 3rd of April, not knowing what to expect in terms of quality for the 2004 Bordeaux vintage. We had each read Bill Blatch's Vintage Report several times (January 2005), and we had talked to several property owners and negociants over the previous months. We were getting contradictory stories. We knew the vintage had produced much more wine than 2001, 2002 or 2003. We had heard that the merlot crop was great from our friends on the right bank, and then that the cabernet crop was exceptional from our friends on the left bank. Also we left San Francisco with the knowledge that we still had large stocks of 2003 Bordeaux (a super vintage) to sell, that the dollar was very weak versus the Euro (1.30 \$/Euro), and that the only way for us to sell 2004 futures would be if the release prices were lower than the current in-stock prices for 2001 and 2002 Bordeaux. This 2004 vintage really had to prove itself to us. As you will see from this report, the 2004 vintage proved to be much better than we anticipated. Once again, much of this report, weather-wise, comes from the famous Bill Blatch report of January. Thanks Bill!

Overview

After the freakishly early 2003 vintage, the earliest harvest since 1893,



**TYPICAL DINNER WINES
CONSUMED IN BORDEAUX**

2004 BORDEAUX VINTAGE REPORT

we now have 2004, the latest harvest since 1988. Budding was a week later than the 30-year average, flowering two weeks later, the long spun-out véraison approximately one-and-a-half weeks later, and the harvest nine days later for the merlot and 10 days later for the cabernets. That puts it way behind all the other recent late harvests 2002, 2001, 1998 and even 1996. It was also one of the most abundant vintages of all time after small harvests in 2002 and 2003.

2004's main features are therefore extreme lateness and extreme abundance. Lateness would suggest traditional-styled wines with firm tannins and vibrant acidities, in total contrast to the exotic, soft and warm-styled 2003s. Abundance would suggest that, unless the year was going to be totally dry, the vineyard would have to be permanently tended and crop-thinned, which not everyone is prepared to do. And both assumptions proved correct. The wines are very traditional in style, and the best wines came from the properties that tended to their vineyards by thinning and dropping crop in July and August and then were gentle in their vinification-not trying to extract too much from the fragile grapes that came in.

Weather

Unlike the previous winter, which was quite wet and relatively cold, the winter of '03-'04 was very dry and quite mild, and there were plenty of unsold winter coats in the January sales. Thankfully, late October 2003 was cold with several hard frosts so the vines' sap was already right down, and winter warmth did not alter the pruning process. More serious than the winter warmth was the winter's lack of precipitation. It had been a dry spring 2003 and then the torrid, dry summer

and now a dry winter-the water tables never got properly replenished. The vine had made it through the extreme conditions of the previous summer, but was going to get seriously stressed for any efforts that would be required by the 2004 growing season.

After such a warm winter, what was needed in early spring was cold weather so that the buds would not break too early and have spring frosts really hurt the production (ala 1991). This cold weather came at the end of February and lasted until mid-March. Budding started at the end of March and in early April but it got spun-out because of lack of moisture in the soil.

This is where the vintage lost the time it would never subsequently catch up. The merlots burst around the 8th to the 10th of April, compared to March 20th last year, the Cabs five-seven days later. The buds looked very healthy, but by the end of April, it became apparent that there was an enormous quantity of fruit-bearing ones. All the buds and counter-buds were fertile, and sometimes there was even a third bud. The vine had clearly decided it was not going to stand for a third half-crop in a row. Here is where it was important to send workers out to the vines (expensive) and have them remove excess buds. It was striking to note, however, that many properties did not do this, either because they couldn't afford it or amazingly because it wasn't in the year's original work-plan. Those who did do it had healthier vines and more even bunches later and did not have to subject them to the trauma of excessive green harvesting.

In the run-up to the flowering, a process that requires enormous energy from the vine, some rainfall was needed. The best scenario would be just a little rain to get things going then hot and dry weather for the



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MAY ELIANE LENCQUESAING OF PICHON-LALANDE AND CLYDE

TASTING AT COMPAGNIE MEDOCAINE



flowering. Well, this is exactly what happened. Small showers from the 29th May to the 1st of June set in motion the most rapid and effective flowering that anyone could remember. It was quickly over during the heat-wave of June 7th-9th. June now became the month when hopes were at their highest, especially when it continued to be exceptionally hot throughout the month. Rain was badly needed, but at least all this dry weather meant that many growers could skip the mildew treatments. High hopes in June would soon turn south.

By the 1st of July, the vineyard lacked water and the leaves were turning slightly yellow. Apart from this, all was advancing nicely, the vineyards managing to maintain their two-week lateness and to support an enormous load of grapes. With some rainfall and a continuation of June's heat, we could have the makings of a great and copious vintage. Then July and August were disappointing. July got itself a reputation as an un-summery month, and the vineyards reminded everyone of the indifferent July that had held up the ripening of the 1998s. August was wet, warm and tropical just like 1997 when the vine had reacted by behaving like a tropical plant, favoring its foliage over its fruit.

If the vine had been less stressed earlier on, and if there had been fewer bunches hanging on the vines, there may have been no worries. As it was, by the end of August, there were serious concerns about the first signs of grey rot. The grapes, previously very compact, had now swelled during August-sometimes to double their weight, especially on those vines where the July green harvest had not been drastic enough. Everyone had been out in early July culling the bunches down to the required number per vine, and the vineyard floor had been littered with more bunches than had stayed on the vine. The swelling of

the grapes in August caught almost everyone by surprise, and the second crop-thinning (*éclaircissage*) had to be more severe than expected. Meanwhile an extended *véraison* (changing color) had happened, and in some of the cabernets this took over five weeks. The laggard bunches needed to be more carefully thinned out during the *éclaircissage*, but it was not possible to eliminate the more retarded individual grapes, often buried inside the bunches. Later, this would be one of the main reasons not to over-vinify. By the end of August, spirits were pretty low.

Saved by the Bell

From August 31st to October 10th the weather changed to warm beautiful days and cool nights. It was a replay of 1986 and 2002, totally unexpected and totally welcome. The whites were picked in early September under ideal conditions of warm days and cool nights further increasing the freshness of fruit that was to become the hallmark of 2004 dry whites. By the third week of September, just like in '86 and '02, the red grapes had diminished in size again, evaporating the accumulated water of the second half of August. If they were not already damaged, they continued concentrating as well as ripening, a perfect combination. At the quality end of the spectrum, the merlots were harvested from September 27th through October 15th (during a brief rainy period). These merlots came in rich and strong; a little rain on ripe grapes is not the same thing as a lot of rain on unripe grapes. The cabernet francs were also picked also at the beginning of this week of October 4th. They had benefited fully from the whole of September and came in before the October rain and were hailed as superb by all

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growers, left and right bank. The cabernet sauvignons generally started just before the rain, around October 4th and generally finished around the 14th to the 15th, before the end of the rain. There were plenty of dry intervals in which to pick, and even if the rain was heavy at times it didn't seem to get into the grapes. So once again, as in 1996 and 2002, Bordeaux made a vintage that was saved by the bell, a vintage where the failures will be all too obvious, but where those who conducted their vineyard skilfully through the year will produce top-class wines, with more successful merlots and generally less successful cabs than in 1996, and with much riper fruit and less traditional tannins than the very mineral 2002s.

Vinification, Yields and the Wines

The watchword for this vintage, as it had been for 2003, was "easy." Just like last year, there were plenty of unwanted elements that could get extracted from the grapes into the wine if you didn't go easy. And they were pretty much the same elements as last year: The grapes had large pips, and pips contain bitterness. In addition, as a result of the protracted véraison, some cabernet skins were not as ripe as others

and needed to be treated gently. Sugar levels were generally high (in modern Bordeaux, the alcohol level has risen on average by 1°5%/vol over the wines of 25 years ago, 0°5 from elimination of unripe grapes at the sorting table, 0°5 from the extra CO2 in the atmosphere and 0°5 from current warmer summers), and no or little artificial enhancement was necessary such as chaptalization, osmosis or entropy.

This year we saw many properties going back to wooden or concrete fermenters and away from stainless steel. Maybe the old-timers knew what they were doing! Also we were told of a gentler handling of the grapes with gravity replacing pumps, elimination of pip-crushing screws, etc. And in the ageing cellars there is a trend away from exaggerated keeping of the wines without racking, and of lees-stirring.

A huge crop this year has produced seven-million hectoliters of Bordeaux-way above the average for the prolific 1990s. Most of this was from generic bulk producers. The chateaux we follow had good yields but well within the limits of the Bordeaux region. Coming after their extremely low productions of 2002 and 2003, this vintage will certainly mark a return to normal allocations.

And the wines you say? Well, we loved the 2004 dry white wines,



A LIGHT LUNCH AT ANGELUS

CLYDE WITH JOSE SANFINS, WINEMAKER AT CANTENAC-BROWN





**CHRISTIAN SEELY AND CLYDE
AT PICHON-BARON**



CHATEAU PICHON-BARON

which represented a return to the tangy, flinty, tensile style of 2002 but with less obvious acidity and a more complete fruity texture than 2002. The estates of the Graves and Entre-Deux-Mers have generally produced very aromatic sauvignons with a point of refreshing acidity, while the sémillons seem also to be aromatic (grapefruit) rather than fat. As such, they are very much in the same vein as 2002 with more complexity.

The Sauternes (or as Mr Blatch says “the stickies”) are quite good this year, but here the crop is small. They are not as fat and lush as the 2003s (wanna-be 1990s) nor as complex as the 2001s. Good wines, but the U.S. is awash in Sauternes, so I doubt there will be much of a futures campaign here. Besides, people seem to buy Sauternes, but they don't ever seem to drink them. That is a pity because they are so good-not only for dessert, but before and during certain meals.

The reds are very difficult to assess, Some estates praise their merlot, while their neighbors praise their cabernet sauvignon. Almost everyone had success with their cabernet francs, but outside some right bank properties, there is less and less of this varietal in the vineyards. The petit verdot was excellent this year and harvested before the cabernet sauvignon, which is unusual. It was a great petit verdot year, with huge tannins and high sugars. Again, not a lot of this varietal is planted and producing in Bordeaux.

The wines are more traditional in style with good alcohols, high acidities and firm tannins-a far cry from the ultra rich 2003s. They are perfect for the European wine drinker's palate, and that is why I am calling it “an Englishman's vintage.” I really like traditionally styled Bordeaux (1986, 1996). That said, one problem this year with some of the higher-producing estates is a slight hollowness on the mid palate.

This year was quite confusing for us, as we could not say Pomerol was the best commune or St-Julien was the worst. There were outstanding wines in all communes, while there were some not-so-good wines in all communes. Also, the Blatch report of January said that the merlots on the left bank could be the best varietal there. But when we talked to the property managers, owners and winemakers from the left bank, most thought their cabernets did the best. I asked Bill why his report seemed to be in conflict with the properties' ideas. He said that the report was done in December, and the merlots did seem to be the best then, but when the blends were prepared the broad-shouldered merlots did not mix well with the strong cabernets. Something had to give, and most properties went with a higher percentage of cabernet in the grand vin blend, while these excellent merlots went into the second wines (look for a few of these beauties.) On the right bank, the merlots were harvested in perfect conditions but not too long after the dreary August. The cabernet francs were harvested long after the August weather and before the rains of October. This extra hang time did benefit these grapes. There are some stunning wines on the right bank-as good as their magnificent 1998s.

“Overall, it seems the most successful properties from either bank were the ones that worked their vineyards in July and August to drop unwanted grapes, harvested as long as possible after August and before the rains, and went as gentle as possible when vinifying.”



**CLYDE AND RALPH
PREPARING TO TASTE**

Overall, it seems the most successful properties from either bank were the ones that worked their vineyards in July and August to drop unwanted grapes, harvested as long as possible after August and before the rains, and went as gentle as possible when vinifying.

The Market and the Prices

So another Bordeaux vintage is in the books. Few people are saying they have made truly great wines, but most are extremely pleased with the results and feel some humble satisfaction that all the work in the vineyard was well worth it. As far as a year to compare 2004, we would say it has some of the elements of 1986 (another large crop saved by autumn) and some of the elements of 1996. On the right bank one thinks of the best 2004s in the same vein as the 1998s (high acidity and total ripeness). Of course some of the green elements of 1988 are also present. Bill Blatch thinks it is what the 1999s would have been if it had not rained most of harvest time.

We think that there are some outstanding 2004s reds. The best wines of the vintage (and we have marked ** or *** next to them) show classic Bordeaux flavors and are very cellar worthy. They have deep color, plenty of ripe fruit backed by firm acidities, good alcohols and rounded tannins. They are not as warm as some of the 2003s, but they are more traditional Bordeaux. We tasted with wine merchants from around the world, and the U.K. and German tasters much preferred the 2004s over the 2003s. We think 2004 in general is much better than 2002 with less mineral and more ripe fruit flavors--a bit easier to drink.

The current U.S. market conditions for Bordeaux show a lot of unsold 2001, 2002 and 2003s. The pretty, easy-drinking 2001s and the more mineral 2002s are available on the shelves, and there are some great bargains from these years, as most were purchased when the dollar was close to parity with the Euro. The 2003s will start arriving in September or October, and most merchants we talked to had good inventories of these wines. We did not taste very many 2003s this trip as most properties wanted to focus on their 2004s. Besides, tasting a young traditional Bordeaux wine (2004) alongside a super ripe, warm feeling one-year-old wine (2003) is really not fair to the younger wine. The 2003s that we did taste were excellent and will wow the American wine consumer. In fact, we bought many different 2003s--lesser names in the \$10- to \$20-price range on this trip, and they will

start coming in around June or July. They will offer plenty of sweet fruit and near-term enjoyment while we wait for the harder edged 2002s to mature. Most of these well-priced 2003s will be for drinking and not cellaring.

We say buy wisely in 2004, but do look to buy some of the gems on a futures basis. The dry whites are outstanding, and a few small-production wines should be gobbled up quickly. If the reds are priced correctly, they will surely increase in value over the next few years. We will offer about 60 red wines on a futures basis this year. When looking back at the somewhat similar but not as good 2002 vintage, if you bought, say, the first growths on premier you would have paid around \$100 (of course that was with 1.08\$ per Euro). Today, just two years later, they are selling for \$150 and up--a 50% increase in your investment! And what about Pichon-Lalande opening at \$46 on premier and now worth \$60, or Cos d'Estournel at \$53 and now \$99, or Léoville-Barton at \$34 and now \$44? I doubt there are very many investments these days (except oil) with that kind of a return over the last two years. Like I said, it all depends on the opening prices!!

Thanks to Our Friends in Bordeaux

Our trip this year was short and sweet--my 20th year of coming to Bordeaux to taste the "new" wine. Ralph has been coming since 1990 and Trey since 1994. As I told many of the chateaux owners and negociants at K&L's "Vingt ans de vins du Bordeaux" party at Smith-Haut-Lafitte on April 9th, the 2004 wines were certainly much better than those 1984 wines I tasted in April 1985!

We would like to thank all our friends and associates in Bordeaux for their hospitality and many excellent meals that made our difficult task (this is work, you know!) much easier to bear. We drank some spectacular older vintages in the nine days--too many to name here. And the second annual Joanne-Alias Golf Cup held on April 10th was won by Ralph Sands and his partner as Ralph rolled in two 25-foot putts on the two last holes of the event. Also, thanks to Trey and Ralph for their input into this report and the following tasting notes. Lastly, thanks to Bill Blatch for his important Vintage Report and also to the Vintex negociant team (Ulla, Bill and Chris) for their gift of a double magnum of 1984 Sociando-Mallet--the first wine I ever tasted in Bordeaux!

*Clyde Beffa Jr,
written April 17th, 2005*

2004 BORDEAUX TASTING NOTES

We tasted wines 1) at the properties from April 4th to April 8th 2) at the UGC tastings on April 5th, 6th and 7th 3) at negociant offices and 4) at the big Joanne tasting on April 12th. We tasted many more wines than those listed below and will offer some of these wines below on a futures basis, NOT ALL OF THEM however. There were great wines from all communes, and there were some poor wines from all communes, so we cannot say Pomerol or St-Julien or XXX were the most successful in 2004. Each commune had their stars. Speaking of stars--the ratings below:

***Trey, Ralph, and Clyde liked it very much. Best of the vintage (that we tasted)

** Excellent wines of the vintage

* Very Good wines of the vintage

Bordeaux Blanc, Graves and Pessac-Léognan Blanc/Rosé

Outstanding year for the whites-like 2002 with more perfume and flowery aromas and richer on the palate.

Rosé de Calon (Calon Segur)*

This wine is in stock and ready to enjoy this spring. Plenty of richness, but clean and refreshing finish. Delicious.

Rosé Haut Bailly*

100% cabernet saignee. Quite a beautiful pink color and full on the palate. A summertime winner, but only 25 cases coming in.

Lynch-Bages Blanc, Bordeaux*

Almost no muscadelle in this blend (20% in the vineyard). Pear aromas and tart, citric flavors. Good body and weight on the palate. Not offered on futures basis.

Pavillon Blanc de Margaux, Bordeaux***

14.5% alcohol that is not apparent. Could be one of the best ever-perfect acid balance with ripe pear aromas. Dense wine that fills the mouth. Stunning.

Carbonnieux Blanc, Pessac-Léognan

Very flowery nose and crisp flavors.

de Fieuzal, Pessac-Léognan

Lots of oak but great on palate. These guys are making good wines of late. Very earthy at UGC.

Domaine de Chevalier Blanc, Pessac-Léognan**

Lovely aromas and crisp acid-balanced. Outstanding wine. Guava, and lemon and exotic spices on the nose-plenty of richness and acidity. Very, very good.

Haut-Bergey Blanc, Pessac-Léognan

Lemony aromas mixed with a dash of oak. Vibrant and fresh. Much better than their 2003-buy on arrival.

Haut-Brion Blanc, Pessac-Léognan***

49% Semillon and 51% Sauvignon Blanc. Outstanding ele-



CLYDE AT CALON-SEGUR

AND YET ANOTHER TASTING IN BORDEAUX



gant wine-seamless. Has depth but it is silky and forward right now,

Laville-Haut-Brion, Pessac-Léognan***

83% Semillon and 17% Sauvignon Blanc. Citric aromas meshing with oak and white flowers. Very long and rich on the palate. One to buy

Malartic-Lagraviere Blanc, Pessac-Léognan

Leans to the citric side which I love. Will be good buy on arrival

Pape Clément Blanc, Pessac**

Creamy, some oaky, full-flavored white. Very nice. Power behind the elegance.

Smith-Haut-Lafitte Blanc, Pessac-Léognan*

Very rich on the palate, but in fine harmony. Oak is restrained and in balance.

“S” de Suduiraut*

60% Semillon and 40% Sauvignon Blanc. A new wine with only 800 cases produced and we got 13% of the production. Very aromatic dry white with pears and some citrus on the nose. Superb on the palate with focused fruit and fine depth of flavor. Will arrive in early summer--here is a great "poolside sipper."

Graves Rouge, Pessac-Léognan

Bahans-Haut-Brion, Pessac-Léognan

73% Cabernet Sauvignon, 22% Melot, 5% Cabernet Franc. Smoked meats and cassis aromas. Smoky flavors and very elegant. Good to buy on arrival.

Carbonnieux Rouge, Pessac-Léognan*

Vibrant and fresh and lively. This is excellent wine and right even with their 2003. Good things happening at Carbonnieux.

Chapelle de La Mission, Pessac-Léognan

94% Cabernet Sauvignon and 6% Cabernet Franc. Very good wine to purchase when it arrives. It is round and fairly accessible.

Clos Marsalette, Pessac-Léognan

50% Cabernet Franc and 50% Merlot. Tons of toasty oak and smoky aromas. Very sweet red berry flavors with chocolate flavors abounding. Soft and forward. Could be a sleeper.

Domaine de Chevalier, Pessac-Léognan*+

Tons of fruit and mid palate sweetness--good integrated tannins. On a par with 2003 with better acidity.

Haut-Bailly, Pessac-Léognan**

50% Cabernet Sauvignon, 45% Merlot, 5% Cabernet Franc. With all the new improvements made here the wine seems to have captured more ripe fruit and viscosity to go along with the traditional firmness and elegance that Haut Bailly always exhibits. At UGC it had meaty black licorice aromas. Deep, black-red chocolate-covered-cherry fruit, firm, even and concentrated. At the property it was exotic and stunning. Warm and classic. One of the best of the Pessac region.

Haut-Brion, Pessac-Léognan***

61% Merlot, 20% Cabernet Sauvignon, 19% Cabernet Franc. Lots of Cabernet Franc this year. Meaty, bready aromas. Earthy on the palate and sweet middle fruit goes to lingering finish. Very sweet and enduring nose of ripe old vine fruit. The fruit is pure and firm on the palate, almost naturally perfect. Good power and great tasting even now.

La Mission-Haut-Brion, Pessac-Léognan**

42% Cabernet Sauvignon, 55% Merlot, 3% Cabernet Franc. Violet aromas and some passion fruit undertones. Fresh and spicy--quite mineral on the palate.

La Tour Haut Brion, Pessac-Léognan

60% Merlot and 38% Cabernet Franc--just 2% Cabernet Sauvignon. Boysenberries on the nose that follow to the palate. One of their best in some time--buy on arrival.

Malartic Lagraviere, Pessac-Léognan

More traditional than last year, but still in the modern style. Plenty of grip at the back end.

RALPH AND CLYDE WITH JEAN HUBERT DELON OF LEUVILLE-LAS-CASES (AND CLYDE'S GOLFING PARTNER)





RALPH AT CHATEAU MOUTON-ROTHSCHILD



Pape-Clément, Pessac-Léognan**

Very modern style. Very ripe blackberry aromas-sweet middle and quite tannic at back. Ralph and Trey love it and Clyde does not think too much of it. Very exotic and not traditional or classic.

Smith-Haut-Lafitte, Pessac-Léognan*

Black fruits on the nose and palate. Straightforward with fine structure. Has good middle palate weight. More classic than their 2003.

Médoc, Haut Médoc

Bernadotte, Haut-Médoc

59% Cabernet Sauvignon, 36% Merlot, and 5% mixed. Bready aromas. Fruity and upfront with plenty of dry tannins at back. Buy on delivery.

Cantemerle, Haut-Médoc

Some bell pepper aromas and flavors. Old-school style. Good mouthful--need to re-evaluate later.

Chasse Spleen, Moulis

Quite fruity with cherry aromas that follow to the palate. Good balance and length. A bit gritty on the back palate. I prefer their 2003.

Citran, Haut-Médoc

Toasty, modern style upfront. Plenty of extraction. Try

on arrival.

d'Arche, Médoc

Property near La Lagune and Cantemerle. 50% Cabernet Sauvignon and 50% Merlot. Crushed fresh blackberries on the nose that follows to the palate. Slightly dry at back end. Try on arrival.

Ducluzeau, Lustrac

From Ducru group--quite a nice elegant wine from a commune known for rustic wines. Modern style and in balance. 98% Merlot.

Goulee, Médoc

From our friend Jean Guillaume Prats this wine comes from a vineyard area north of St-Estèphe. Sweet mid palate and finish. Still a bit closed.

La Lagune, Haut-Médoc

Powerful wine with plenty of tannin. Trey and Ralph liked it very much.

Latour Carnet, Haut-Médoc

Modern style from Magrez (from Pape Clément). Very sweet and delicious. Fruity.

Potensac, Médoc*

52% Cabernet Sauvignon, 41% Merlot, 7% Petit Verdot. A Cru Bourgeois Exceptionnelle. Cranberry and black sherry

2004 BORDEAUX TASTING NOTES

aromas. Sweet entry and good finish. Buy on delivery.

Poujeaux, Moulis*

Always one of our favorites. Sweet and lovely--great acidity. Nice wine done in the traditionalist style. Fine wine that is close to 2003 quality.

Sociando Mallet, Haut-Medoc*

Sweet, ripe, and fresh, lively flavors. Has strength and power together with an elegance and sweetness. Should be an ager.

St-Estèphe

Calon-Ségur, St-Estèphe*

60% Cabernet Sauvignon, 30% Merlot, and 10% mixed. Lots of red fruit flavors and aromas. Shows very tight and tannic at Joanne. At property-cranberry and cherry aromas. Ripe middle and finish. Mid-weight wine.

Cos d'Estournel, St-Estèphe***

74% Cabernet Sauvignon and 23% Merlot with 3% Cabernet Franc. More Cabernet than usual-even more than 2003. Mocha aromas mixed with smoke and spice. Cola nuances also. Great structure and power. Very long-tons of everything. Sounds like a broken record-one of the best of 2004.

Haut-Marbuzet, St-Estèphe

Sweet oak and feminine style. Elegant style. Solid wine, but only tasted once.

Lafon Rochet, St-Estèphe

At Joanne--good old-school style with focused fruit. Sweeter at UGC, with fine structure and tannins.

Les Ormes de Pez, St-Estèphe*

57% Cabernet Sauvignon, 32% Merlot, 11% Cabernet Franc. Very spicy nose and black fruit aromas with flavors of red fruits. Mid weight. Clean and easy to drink. Quite elegant for this property. Tasted three times and most tannic at property where it was the first wine tasted on the trip.

Meyney, St-Estèphe*

Another excellent Meyney and close to 2003 in quality. Not that old tannic, rustic style. A property with good terroir and one to watch.

Montrose, St-Estèphe***

64% Cabernet Sauvignon, 32% Merlot, 3% Cabernet Franc, 1% Petit Verdot. Deep blood red and intense, very fresh and so focused. Lovely cassis aromas and flavors. Sweet and long on palate. One of the stars of 2004. Plenty of structure and concentration-seamless. Round, integrated

TREY, RALPH, JEAN GUILLAUME PRATS AND CLYDE AT CHATEAU COS D'ESTOURNEL



CLYDE AND RALPH AT CHATEAU LAFITE



CHRISTOPHE REBOUL-SALZE AND THE BARON



CLYDE AND FRIENDS CELEBRATING HIS 20TH YEAR IN BORDEAUX

tannins. A classic wine--tasted twice. Strong like the bull, but not hard.

Phelan-Ségur, St-Estephe*

48% Cabernet Sauvignon, 50% Merlot, 2% Cabernet Franc. Rich and powerful--red fruits. Some cherry and good middle. Mid weight wine. Straightforward--a solid effort. Good to buy on delivery.

Pauillac

Carruades de Lafite, Pauillac**

48% Cabernet Sauvignon, 47% Merlot, 5% other. It has very spicy aromas with ripe black fruit notes. Forward and sweet on the palate from entry to finish. Elegant style with cassis flavors and long finish. Quite nice.

Clerc-Milon, Pauillac*

51% Cabernet Sauvignon, 42% Merlot, 5% Cabernet Franc and 2% mixed. Nice nose at Joanne. Quite sweet at first and then very dry finish. Shows good blackberry fruit on the nose and mid palate. Smoky aromas at UGC tasting. Solid wine.

Duhart-Milon, Pauillac

72% Cabernet Sauvignon and 28% Merlot. Slightly weedy aromas with green pepper notes on nose and palate. Seems like this wine always tastes like this when young and then straightens out.

d'Armailhac, Pauillac*

58% Cabernet Sauvignon, 25% Merlot, 14% Cabernet

Franc, 3% Petit Verdot. Red fruits and red licorice aromas. A bit acidic on palate at Joanne. Sweet entry and good length when tasted at the property. Tannic finish and more black fruit flavors mat UGC tasting. Nice wine.

Grand-Puy-Ducasse, Pauillac*

This wine is quite sweet and polished for the property--smoked meats and cassis aromas and a bit more acidic than the 2003, but finely balanced. Round and integrated tannins. Main vineyard is between Mouton and Pontet-Canet. An elegant GPD--a bit more classic than 2003. Sleeper.

Grand-Puy-Lacoste, Pauillac

Green pepper aromas and flavor. Not my style at this time. Bad Sample? Tasted only once, and we heard it was good.

Haut-Bages-Averous, Pauillac

53% Cabernet Sauvignon, 27% Merlot, 20% Cabernet Franc. Very spicy aromas (smells like anise) and sweet blackberry flavors. Elegant and sweet. Lovely wine to buy on arrival. Lots of Merlot in the blend, and the wine is best ever from here (we think).

Haut-Bages-Libéral, Pauillac

Another property under ownership of Claire Villars. This property has high clay content in soil--next to Latour. Exotic nose and good sweet entry. Dry at back. Good mouthfeel. Lovely wine.

Lafite-Rothschild, Pauillac***

90.5% Cabernet Sauvignon, 9% Merlot, and .5% Petit Verdot. They loved their Cabernet here in 2004. This wine

2004 BORDEAUX TASTING NOTES



OFFERINGS FROM CHATEAU PICHON-LALANDE



THE WINES OF CHATEAU PALMER



THE WINES OF HAUT-BAILLY

showed so fresh and alive! Regal nose that is concentrated. Some minty aromas and flavors. Fresh and delicious, round fruit covers every area of the mouth, elegant finish, loaded with class. Very long finish and it lasts for a minute on the palate. One of the best of the vintage.

Latour, Pauillac***

89% Cabernet Sauvignon, 10% Merlot, and 1% Petit Verdot. Quite backward on the nose. Superb on the palate--full-bodied and sweet. Tremendous length. Very long and concentrated. One of the best we tasted.

Les Forts de Latour, Pauillac**

74% Cabernet Sauvignon and 26% Merlot. Closed up on the nose, but extremely lush on the palate. Tannic at end--Huge wine.

Lynch-Bages, Pauillac**

84% Cabernet Sauvignon, 9% Merlot, 5% Cabernet Franc and 2% Petit Verdot. Toasty oak aromas and bready nuances. Great mouthfeel and fine length. Concentrated and well structured. Better tasting at Joanne than at Château or at UGC. Based on Joanne tasting--a winner. Quite elegant for this property where they like the Cabernet better than Merlot in 2004.

Mouton-Rothschild, Pauillac**

69% Cabernet Sauvignon, 15% Merlot, 13% Cabernet Franc, and 3% Petit Verdot. Very deep dark wine with serious power and raw young fruit. Tough to evaluate at this point but layers of serious fruit are found and the tannins seem to be pushed to the edge but are not too hard. One to cellar for sure.

Pichon-Lalande, Pauillac**

Every once in a while Pichon Comtesse shows you its masculine side. 2004 has a tight core of spicy Cabernet fruit and is finely tuned. Still very elegant but in the style of 1986 and 1996; good company. Big. Only tasted once.

Pichon-Baron, Pauillac*

65% Cabernet Sauvignon, 30% Merlot with 5% Cabernet Franc. Strong earthy-rich cabernet, a sweet middle to the wine and a good backbone of controlled tannins.

Pontet-Canet, Pauillac***

Chocolate and cassis aromas with a touch of orange zest. You cannot ignore the deep purple fruit, that has fine intensity and power and such purity. Sweet and lush wine. One of the stars of the vintage. Tasted three times.

St-Julien

Brancaire-Ducru, St-Julien **

Cranberry and black cherry aromas. Sweet seductive

aromas. Very sweet wine with long finish. Not big but nice wine.

Clos du Marquis, St-Julien*

56.8% Cabernet Sauvignon, 38% Merlot and rest mixed. Very sexy wine with smoky bacon aromas and flavors. Sweet entry and finish. Very nice.

Ducru-Beaucaillou, St-Julien**

Under the capable ownership of Bruno Borie, Ducru keeps getting better while changing its style. 77% Cabernet Sauvignon and 23% Merlot. Perfectly ripe, hints of sweet cranberry, everything in supple harmony, touch of backbone and flashy oak round it out. Shows great middle palate weight-superb finish.

Gruaud-Larose, St-Julien*

Very spicy, meaty, exotic aromas and flavors. Nice wine--not too big. Quite classic Bordeaux.

Lalande Borie, St-Julien

A small property under Bruno Borie's control. 59% Cabernet Sauvignon, 30% Merlot with 11% Cabernet Franc. Best we've tasted from them. Sweet, elegant, and lovely.

Lagrange, St-Julien

Tons of oak. Very tannic with hollow center. Could be good in long run--Ralph, the golf champion really likes it.

Langoa-Barton, St-Julien**

Spicy cranberry and black cherry aromas and flavor with cola undertones. Very good effort and should be priced correctly. Tasted best at the property.

Léoville-Barton, St-Julien**

Deep color. Tons of cassis and chocolate on the nose. Best at Joanne tasting. Amazing as usual--blueberry and blackberry flavors. Fabulous balance--one of the best of the vintage. Power with elegance. It is an "Iron fist in a velvet glove." Tasted three times.

Léoville-Las-Cases, St-Julien***

76% Cabernet Sauvignon, 13% Merlot, and 11% Cabernet Franc. Closed in on the nose. Seems like lots of power underneath. Deep core of seriously focused raspberry fruit, spice and grip. Intense--super concentrated--holding back. A star of the vintage.

Léoville-Poyferre, St-Julien*

Very sweet, oaky, and balanced both on the nose and palate. Good and just behind their 2003. Elegant style.

St Pierre, St-Julien

Very nice integrated wine. Mid-weight with sweet red fruit flavors. Fine balance and one to enjoy early on. Trey says

sleeper.

Talbot, St-Julien

Nice wine with good sweetness--elegant style with a little hollowness in mid palate.

Margaux

Brane Cantenac, Margaux*

Very sweet palate impression Lots of blackberries and black cherries. Maybe a step behind the 2003.

Cantenac-Brown, Margaux*

The Cantenac-Brown has 62% Cabernet Sauvignon and 38% Merlot. Very nice sweetness and length on the palate. Rounded tannins Tasted three times. Buy on arrival.

du Tertre, Margaux*

Flashy, oaky aromas and flavors. Lots of spice here. Well-made. This property is doing quite well. Exotic and it is probably not too expensive.

Dufort Vivens, Margaux

Ripe aromas--very concentrated. Middle a bit hollow. Could be good. Hard to taste. Gonzague Lurton is the husband of Claire Villars and is doing a good job at this property.

d'Angludet, Margaux*

Closed up at UGC tasting and much better at the property. Sweet and spicy with fine balance and good length. Lovely texture with a touch of dryness at the end.

d'Issan, Margaux

Little farmyard aromas on the nose--weedy. Sweet palate entry with some pepper flavors. At LD Vins it showed plenty of fruit and good structure. I prefer 2003.

Ferriere, Margaux

Under the control of Clair Villars (daughter of the late Bernadotte Villars of Chasse Spleen). Good solid wine with balance and length. Try it on arrival.

Giscours, Margaux

Vanilla and red cherry aromas that follow to the palate. California style. Nice.

Malescot-St-Exupéry, Margaux*

Here is a property with great terroir and new leadership. Tasted twice, but I had difficulty tasting it. I am sure it will be fine.

Margaux, Margaux***

78% Cabernet Sauvignon, 18% Merlot, and 4% Petit Verdot. They had great success with the Merlot this year, but still the Cabernet dominates the nose and flavor. More red fruits on the nose and palate. Sweet entry and elegantly

2004 BORDEAUX TASTING NOTES

styled wine. Soft and velvety with round, ripe tannins. Maybe a touch behind Latour and Lafite but still outstanding. Clyde loves it.

Palmer, Margaux+**

46% Cabernet Sauvignon, 47% Merlot, with 7% Petit Verdot. (same as vineyard %) Superb Merlot here and it dominates the wine. Ripe cranberry and black cherry aromas. Chocolate flavors with toasty oak undertones. Quite classic wine with plenty of acid and tannin. Good power and depth that coats all areas of the mouth, 30 second finish. One of the better wines of the vintage.

Alter Ego de Palmer, Margaux

50% Cabernet Sauvignon and 50% Merlot. Sweet nose of blackberries. Sweet palate entry--good weight and balance. One to buy on arrival.

Pavillon Rouge, Margaux**

55% Cabernet Sauvignon, 40% Merlot, with 5% Petit Verdot and Cabernet Franc. Silky blackberry fruit on the nose that follows to the palate. Well-balanced and on elegant side.

Rausan-Segla, Margaux

Tasted quickly at UGC--good solid effort to buy on arrival.

Siran, Margaux

Jammy nose and very modern style on the palate. Excellent structure. Watch this property--could be a sleeper and buy on arrival. We drank their 1953 and 1949 this trip--stunning wines.

St-Emilion

Angélus, St-Emilion***

60% Merlot and 40% Cabernet Franc. Deep purple, exotic and firm at the same time, Big shoulders as they say at Angelus. Very grapy, powerful and good acidity. Sweet and concentrated. Round tannins. Long finish. Tasted three times with same notes. A star of the vintage.

Ausone, St-Emilion

Not tasted.

Beausejour Becot, St-Emilion

Ripe blackberries on the nose that follow to the palate. Modern and extracted but has decent balance. I prefer 2003.

Canon-La-Gaffelière, St-Emilion**

50% Merlot, 45% Cabernet Franc, with 5% Cabernet Sauvignon. Amazing purity in this wine that screams I am natural! Tasted three times. Very ripe blackberry aromas with toast oak nuances. Lovely wine, not overdone. Sweet

and long and warm on the palate. A star of the area. Everything in perfect balance.

Cheval Blanc, St-Emilion***

55% Cabernet Franc and 45% Merlot. Here is one of the best wines of this vintage and the best Cheval Blanc since 1998. Integrated tannin Perfect red fruit, purity and elegance personified. Not overdone in any way and so silky.

Le Petit Cheval, St-Emilion

65% Merlot and 35% Cabernet Franc. Black raspberry aromas. Warm on the palate and a good wine to buy on arrival.

Clos de l'Oratoire, St-Emilion*

Fine tasting at Joanne and even better at property. 90% Merlot and 10% Cabernet Franc. Toast, smoked bacon aromas and minty flavors. Very fine--sleeper.

Destieux, St-Emilion

Very nice wine that is ripe, fruity, and sweet on the palate. Quite spicy and tannins are round.

Figeac, St-Emilion**

Red fruits and anise with some white pepper nuances and coca-cola undertones on the nose. The Cabernet shines through. Very balanced and complete. Very fine.

Fombrauge, St-Emilion

Quite sweet and lovely on the palate. Straightforward and well-made.

La Fleur, St-Emilion

92% Merlot and 8% Cabernet Franc. Next to Pomerol and very fine this year. Semi-garagist with exotic, spicy aromas and blackberry flavors with toasty oak undertones. Tannic at back end. Try on arrival.

La Mondotte, St-Emilion*

80% Merlot and 20% Cabernet Franc. Very concentrated, intense, dense wine. I prefer the Canon La Gaffeliere at this point in time.

La Gaffeliere, St-Emilion

Well-done and correct. Fine balance and length.

Larcis Ducasse, St-Emilion*

Spicy, lively, flashy aromas--almost Rhone like with pepper hints. Warm on the palate. Sweet and lovely. On a par with 2003 but with more acidity.

Pavie, St-Emilion**

Huge core of deep fruit with good texture and structure, not overdone. Natural feel, very good. Only tasted once.

2004 BORDEAUX TASTING NOTES

Monbousquet, St-Emilion

Good up-front fruit but very tannic at end.

Pavie Decesse, St-Emilion**

Big wine--tons of everything. Superipe, sweet fruit, very thick, not usually my style but the wine keeps it together. Exotic, for drinking young. California palates will flip for! Ralph loves it, Trey likes it, and Clyde is not sure.

Pavie Macquin, St-Emilion**

Exotic aromas of five spice and clove mixed with toasted oak. Big and full--cellar it a long time.

St Andre Corbin, St-Georges St-Emilion

75% Merlot and 25% Cabernet Franc. Very meaty aromas and smoked bacon nuances. Sweet fruit and good lingering finish. Buy on arrival.

Pomerol and Lalande de Pomerol

Lots of good wines in these areas.

Beauregard, Pomerol*

Just delicious wine--sweet and lovely and warm on the palate.

Bon Pasteur, Pomerol

Tons of jammy fruit extracted. Dry, tannic finish. Ralph loves it.

Clos l'Eglise, Pomerol*

80% Merlot and 20% Cabernet Franc. Exotic Asian spice aromas. Sweet palate entry and long finish. Very intense and concentrated wine.

La Clemence, Pomerol

Tons of oak and dry at end.

La Conseillante, Pomerol+**

So attractive! Fresh violets and crushed grapes jump out at you in this tasty, beautifully balanced wine. Will be great young. Soft and elegant. Sweet and balanced. This wine is a star in 2004. Perfectly balanced with incredibly good middle palate impression.

l'Evangile, Pomerol+**

One of the stars of Pomerol--just lovely and refined. (like Madame duCasse was in her heyday here.) Tons of sweet fruit.

Nenin, Pomerol

74.5% Merlot and 25.5% Cabernet Franc. Under the outstanding leadership of Jean Hubert Delon (Las Cases), this property is getting better and better. Bready nose--good flavors but hard for me to taste at this time.

Petit Village, Pomerol

Good up front and fairly tannic at back.

Pétrus, Pomerol

Not tasted--surely it is fine.

Rouget, Pomerol

Sweet nose and palate entry. Good substance and decent length. Doing good things at this property.

Vieux-Château-Certan, Pomerol

Not tasted--heard great things about this one.

La Fleur de Bouard, Lalande de Pomerol*

85% Merlot and 10% Cabernet Franc. Sweet chocolate and mint aromas. Smoked meat aroma. Very well balanced. The Le Plus is too much for me, but Ralph and Trey liked it.

Cotes and Fronsac

d'Aiguilhe, Cotes de Castillon*

Very good quality wine--sweet and lovely. Fine acidity and blackberry flavors. 80% Merlot and 20% Cabernet Franc.

Cap de Fauquier, Cotes de Castillon

Jammy style--California in the palate impression. Quite sweet--buy on arrival.

Gigault "Cuvee Viva," Cotes de Blaye

High tone fruit and bacon aromas. Good entry on the palate. Hard to taste at this time.

Les Grands Marechaux, Cotes de Blaye

At Joanne tasting--sweet and sexy wine. Good wine to buy on arrival.

Sauternes

Another pretty good vintage, but there have been several of late. Tasted most wines at UGC tasting and short notes are on these wines.

Climens, Barsac

Not tasted.

Coutet, Sauternes

Nice balance. Plenty of acid and some botrytis. Very well-made

Doisy-Védrines, Sauternes

Lots of honey and botrytis. Some pineapple and coconut nuances. Well-made. Fat and lush.

Latour Blanche, Sauternes

Extremely rich and fat. Lush mouthfeel. One of the most intense of the vintage.

Just One of the Bottles the K&L Contingent Enjoyed in France!



**DINNER AT NEGOCIANT PIERRE ANTOINE
CASTEJA'S HOUSE**

Lafaurie-Peyraguey, Sauternes

Little pinched at Joanne tasting. Elegant style at UGC.

Rayne-Vigneau, Sauternes

90% Semillon and 10% Sauvignon Blanc. New winemaker Paz Esperjo is doing fine job at Cordier as evidenced by their wines of 2004. Fat and rich to start and has citric undertones on the palate. Fresh.

Rieussec, Sauternes

88% Semillon, 10.5% Sauvignon Blanc and 1.5% Muscadelle. Very rich and fat on the palate. Good as usual.

Suduiraut, Sauternes

90% Semillon as usual. Quite rich and spicy with good entry. Tasted three times.

Miscellaneous

2003 Domaine de Baron'Argues, Limoux

The new Mouton-Rothschild project (will be shipped in July). 50% Merlot, 10% Cabernet, 10% Grenache, 10% Syrah, 10% Mourvèdre. 6000 cases produced. Very ripe and spicy aromas with hints of pepper. Big on the palate with fairly ripe tannins.



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