

# FINANCIAL REVIEW

**HD** The great **wine** smash and grab

**BY** Alison Griswold

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The Well-Lived Life Even vintage wines can be forged – and spotting them takes science, writes Alison Griswold.

In 2006, Atlanta **wine** collector Julian LeCraw jnr paid \$US91,400 (then \$122,600) for a single bottle of 1787 Chteau d'Yquem, at the time the highest price ever for a white **wine**.

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That purchase was dwarfed by that of one Christopher Forbes, who bid £105,000 (then \$191,000) in 1985 for a 1787 Chteau Lafite etched with the initials "Th.J," and advertised as formerly belonging to Thomas Jefferson.

The landmark **sale** inspired other ambitious collectors, including Palm Beach **billionaire business** tycoon Bill Koch, to seek out their own Jeffersonian **wine**. In late 1988, Koch spent about half a **million** dollars to add four of the famed bottles to his personal cellar.

The world of elite **wine** collecting is an expensive and high-stakes hunting game; connoisseurs such as Koch, for whom money is no object, will spend hundreds of thousands of dollars on rarities. But as prices for these bottles have soared, so has another risk – one that LeCraw and Koch both discovered the hard way. The most esteemed bottles just might turn out to be fake.

A recent spate of scams has shone a spotlight on how pervasive the problem might be. Last October, European police arrested seven people in connection with an international counterfeiting ring that **sold** 400 bottles of fake Romanée-Conti **wine**, among the world's most expensive, for more than €2 **million** (\$2.9 **million**).

A few months earlier, police in **China** arrested more than 10 suspects linked to **millions** of dollars in fake **wine** sales.

Two weeks ago, Koch appeared on America's ABC network to admit he'd been suckered with his **wine** purchases. Bottle forgeries easy to make

LeCraw is suing the seller of his bogus bottle, Antique **Wine** Co, for \$US25 **million**. And in December, a United States federal jury convicted the famed rare wines dealer, California-based Indonesian Rudy Kurniawan, of peddling tens of **millions** of dollars of home-brewed mixes with sham labels. Koch was one of his victims.

"Making forgeries of **wine** bottles, unfortunately, is really not all that difficult especially since one could assume that making a 'spot-on' counterfeit watch would be much more difficult and time-consuming," says Mark Solomon, the CEO of TrueBottle.com, an online database for **wine** collectors.

Carbon dating can approximate the age of the **wine** in a bottle, but can be imprecise. Some forgers will print their own labels to alter cheap bottles; others will **buy** empties of the best years and makes, then refill them with other wines. That means the glass bottles themselves can also fetch substantial sums. An empty bottle of a prized 1982 Chteau Lafite Rothschild might fetch \$US1500. "But if you go to 1983," Solomon says, "the price of the bottle is a fraction of what an '82 goes for."

A clever forger might therefore just also alter the last digit of the date.

The bottles are rarely **sold** directly to auction houses, instead winding their way into collectors' cellars through a series of sales, where they can hide among dozens of authentic bottles. And you can hardly pop the cork off a rare vintage for a taste check before it goes up for bidding.

Charles Curtis, a former head of **wine** for Christie's in both Asia and the Americas, explains that authenticating **wine** begins with a request for documentation (receipts and so on). Next comes a physical inspection of the bottle to see if the materials – cork, label, glass – are consistent with the stated time and place of production, if the branding is consistent, and if any of the pieces show signs of tampering. An examiner can use a high-powered flashlight to examine the cork through the bottle and see if the **wine** itself is the correct colour and contains the proper amount of sediment for its age.

"It is seldom possible to establish authenticity with 100 percent accuracy," Curtis says, "but these methods normally give enough evidence to form a credible opinion."

So how to get at the problem of checking the **wine** itself? Carbon dating and isotopes

One method has been to enlist carbon dating to approximate the age of the liquid in a bottle, but this can prove imprecise. Instead of looking for carbon, a variation on this approach searches for the isotope caesium-137, an artificial form of radioactivity that was created through nuclear testing and is therefore not present in wines bottled before the advent of such technology.

The isotope is absorbed from the soil by the roots of grapevines, and gets locked into the bottle during the winemaking process. Bill Koch's camp famously sought out Philippe Hubert, a French physicist who had experimented with caesium-137 testing, to have one of his alleged Jeffersonian bottles tested in a lab beneath the Alps on the French-Italian border.

Another – easier – answer may have been found in a device that's emerged in the last year: the Coravin System which uses a fine, hollow needle to pass through the cork, and extract **wine**, without damaging the cork and setting off the oxidation clock.

Could Coravin be the solution? Maybe. Using Coravin to sample a **wine** before a **sale** would have to be disclosed at auction and could potentially devalue the bottle. But far more problematic is this simple fact: lots of people don't know what old **wine** is supposed to taste like.

"People may taste a bottle of genuine old **wine** that's matured and may not like the flavours," Curtis says. "There are some tasters who are superb judges of such matters, and there are others who are not."

**Wine** tasting, after all, is subjective. For all but the most refined of palates, it has to do as much with what we think of a bottle as what we know. If we think a **wine** is expensive – and forgers think they know we think that – chances are it will taste that way, too.

Slate

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