

FOR IMMEDIATE RELEASE:

## **Online Wine Auction Results Indicate A Softening Market For Australian Cult Wines**

Adelaide, Australia, 16-March-2005 -- The results of Wickman's Fine Wine Auctions February online wine auction indicate a further softening of the secondary wine market for many of the cult Australian wines with increasing pressure on sellers to opt for lower reserves.

When the virtual gavel dropped on the last lot for Wickman's February 2005 online wine auction, it was more apparent than ever that the market was soft at the lower end of any suggested price range with increasing pressure on sellers to opt for lower reserves.

With a spiraling exchange rate, making Australian wine less attractive to overseas buyers who are influenced by the remarks of wine critic Robert Parker, and the heat taken out of the wine investment segment of the market, both inter-related events, there was little upward pressure on prices with many buyers who were prepared to pay large premiums only a year or so ago for cult wines, now holding off, developing a wait and see approach.

Prices appear to be in flux and trending towards the lower end of any anticipated price range while buyers find other, more tangible and domestic means, to evaluate a wine. Online, many buyers are turning to large, Australian online wine communities who share tasting notes and critiques amongst themselves such as the Auswine discussion forum (<http://www.auswine.com.au/forum> ). As well as publishing the remarks of general wine consumers, the Auswine discussion boards host published results from organised tasting panels of wine enthusiasts/consumers such as the Adelaide Blacktongues who meet on a regular basis and taste blindly through a range of aged and recent release wines.

### **ABOUT WICKMAN'S FINE WINE AUCTIONS**

As well as holding a number of commercial wine auctions through the year, the Wickman Family also hosts an annual charity auction to raise money for Multiple Sclerosis research and auctions wine and wine related services that have been generously donated from wine companies in Australia and overseas. July 2005 will be the third consecutive annual MS charity auction held over the internet.

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