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An extremely rare and diminutive dwarf clock from the state of Maine in outstanding condition with its original surface.

Attributed to Oliver Brackett of Vassellboro, Maine, circa 1820.
Height 31"

We are generally open Monday through Friday,
but a call ahead is encouraged

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investing

Investing in Wine

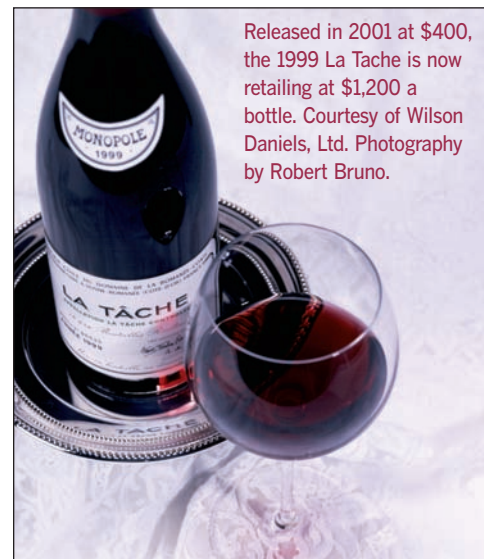
by Mark
Golodetz

After a five year hiatus, it looks as though Bordeaux has produced an extraordinary vintage in 2005. In fact, the early rumblings suggest that '05 might be at least as good as 2000, considered by wine guru Robert Parker to be Bordeaux's greatest ever. Even Christian Moueix—of the fabled chateau Petrus, and someone not given to hyperbole—feels he has produced something very special this year.

Although everybody is happy to talk about quality, they are far less forthright about price. There is little doubt that prices for 2005 Bordeaux will be high, probably even higher than the record prices set for the 2000s. Since then, the Bordeaux wines have all been pretty average so, except for a few 2003s, prices for new vintage have

been (relatively) low for those four years. The flip side of low prices for average vintages is that when a great vintage arrives, the Bordelais are not shy about pricing it, which in turn impacts the fine wine market as a whole. When consumers realize they can buy older vintages from top years for less than 2005 prices, they will go after them aggressively, which means that prices for the earlier vintages will increase.

In previous issues, I have written about the futures market, which starts after the wines are reviewed in early April, suggesting that futures are not a good investment: There are too many people chasing too few wines, and as the margins are absorbed long before they become generally available, only a few insiders profit. Nevertheless, one can strategically invest around the vintage. Here are a few strategies that will pay off:



Released in 2001 at \$400, the 1999 La Tache is now retailing at \$1,200 a bottle. Courtesy of Wilson Daniels, Ltd. Photography by Robert Bruno.

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6th Anniversary



13 Star American National Flag

Signed *Chas. E. DuBois* and dated 1860



This was just one year before the Civil War and a time of great unrest and anxious anticipation of the forthcoming likelihood of war between the states. It was also the year that Lincoln gained the White House and a time of a rapidly growing patriotism. Despite these facts, surviving examples of flags that date to this particular year are seldom seen.

Further, this may be the best known example of an early 13 star flag in what has often been called the "3rd Maryland" pattern. It is entirely hand-sewn, with great precision, of fine, dress-maker's wool. The cotton stars, with fantastic folk qualities, are single-applied and are arranged in a lop-sided oval that adds further visual appeal. Scraps of blue, gingham plaid, and homespun fabric were used to reinforce the whip-stitched, hand-sewn grommets in each rectangular tab that protrudes from the golden brown, twill-cotton sleeve.

39" x 71.5" Frame: 49.5" x 82"



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1. There are some great vintages still available, and the rule of "buy only the best" still applies. You can still find 2000 Bordeaux; 1999 and 2002 Burgundy; 1996, 1999, and 2001 Piedmont; 1997, 2001, and 2002 California wines. These are "no brainer vintages," from years when it was difficult to make bad wines.
2. Buy well stored older vintages. Start haunting auctions, and learn where the good dealers are.
3. Buy in case quantity. There is usually a discount when you buy young wine by the case, and a premium when you sell it.
4. Go to Wine-Searcher.com for lists of the cheapest retail and auction prices. Free searches are often restricted to wines available from the roughly 200 merchants who sponsor the site. Splurge on their "Pro Version" for full price comparisons between all price lists. Your first transaction will cover the subscription fee.
5. Always pay by credit card. It gives you some protection if there is a problem getting the wines delivered; particularly if you buy futures, which may take as long as three years to reach you.
6. Do your research and learn. If this sounds familiar from your experience with antiques, you have one great advantage with wine. Wine is branded, and one bottle of Lafite 1982 is very much like another. Doing your homework gives you the advantage of knowing what the various critics think and how much credence to give to any one source. Part of that education means subscribing to a reputable newsletter and/or magazine; a small investment if you are planning to buy heavily.
7. Consider hiring a professional to help you put together your wine collection. They will source private cellars and buy from Europe, often under market; help with storage; and then prepare the cellar for sale. It can be a cost effective and time-saving way of putting together a serious wine collection. @

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