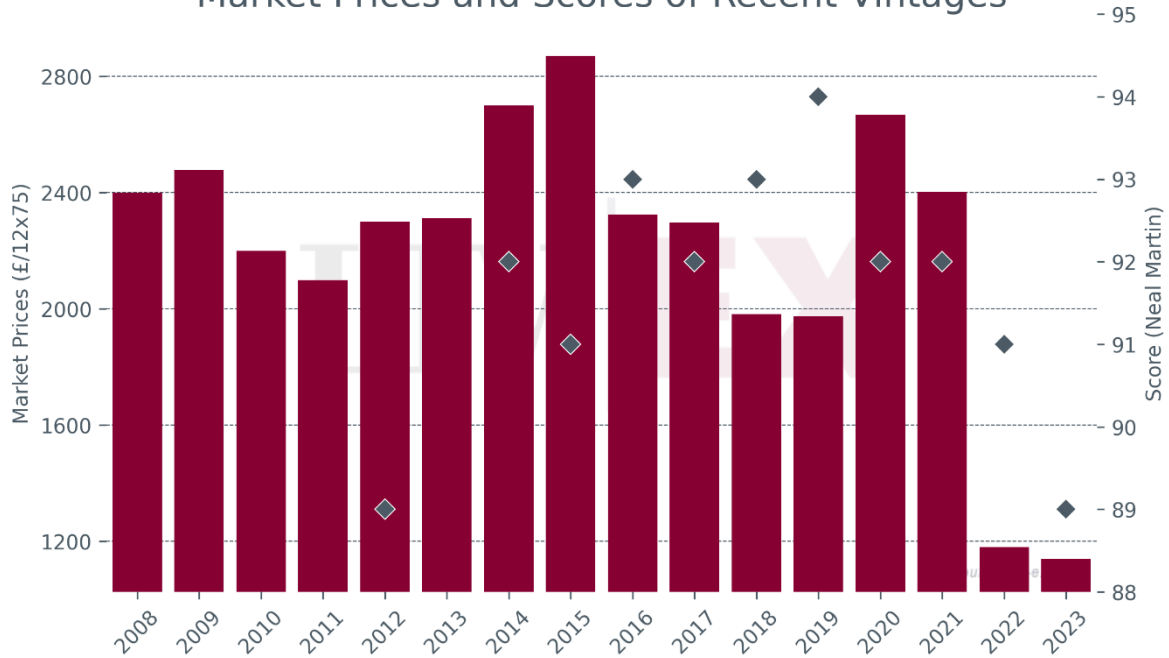


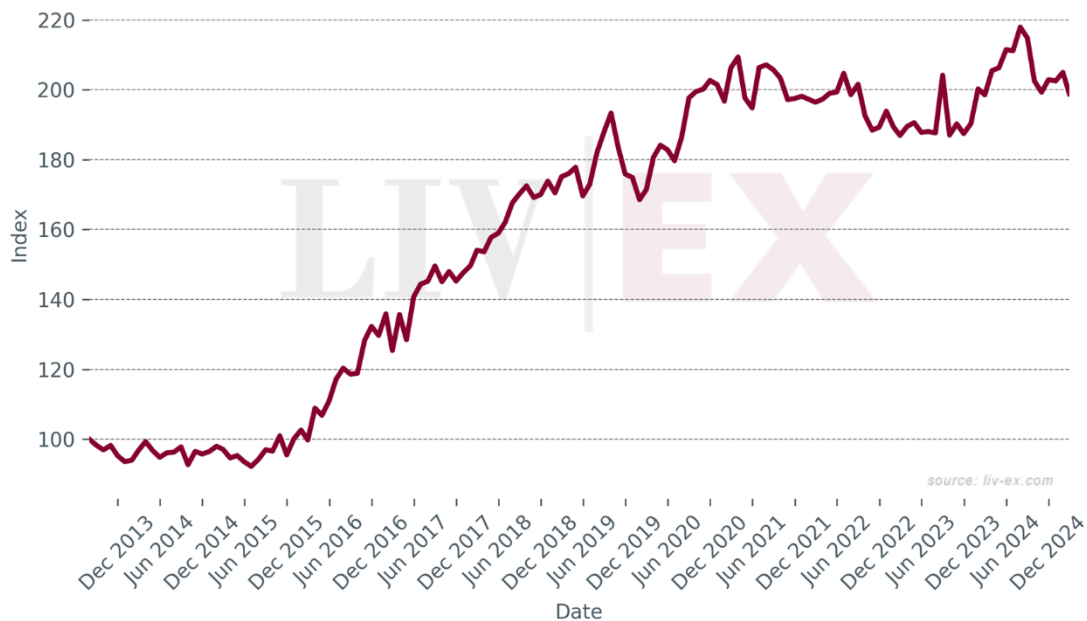
Pavillon Blanc du Château Margaux

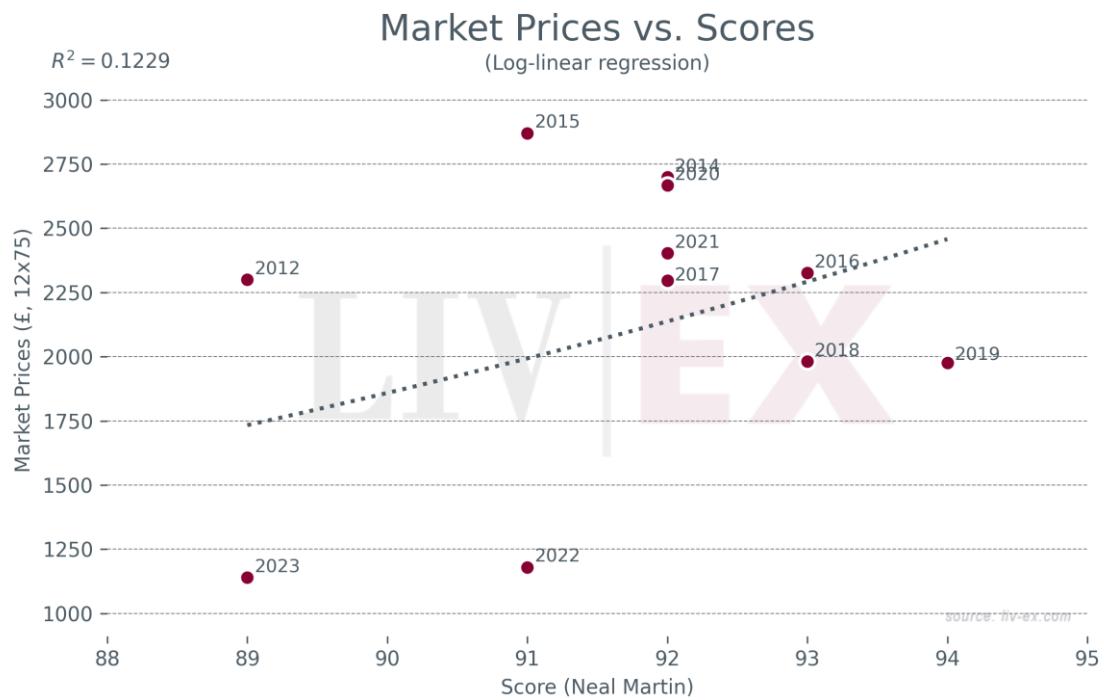
- Since January 2024, Pavillon Blanc has accounted for 0.08% of all trade value, making it second top-traded dry Bordeaux white wine (behind Haut-Brion Blanc)

Market Prices and Scores of Recent Vintages



Market Price Index





Breakdown of buyer geography

	United States	United Kingdom	Europe	Asia
Past month share (%)	-	-	-	-
Past year share (%)	5.0%	31.2%	54.6%	9.1%

Prices (£/12x75)

Vintage	Market Price	Ex-London	MP to ex-Lon.	Ex-neg.	MP to ex-neg.	Ex-chât.	MP to ex-chât.
2023	£1,140	£2,880	-60.4%	£2,452	-53.5%	£2,044	-44.2%
2022	£1,171	£3,180	-63.2%	£2,740	-57.3%	£2,283	-48.7%
2021	£2,403	£2,880	-16.6%	£2,458	-2.2%	£2,048	17.3%
2020	£2,691	£2,160	24.6%	£1,860	44.7%	£1,550	73.6%
2019	£1,976	£1,956	1.0%	£1,673	18.1%	£1,394	41.7%
2018	£1,982	£1,932	2.6%	£1,648	20.2%	£1,374	44.3%
2017	£2,296	£1,776	29.3%	£1,517	51.3%	£1,265	81.6%
2016	£2,326	£1,512	53.8%	£1,247	86.5%	£1,039	123.8%
2015	£2,871	-	-	£960	198.9%	£800	258.7%
2014	£2,685	£950	182.6%	£831	223.1%	£693	287.7%
2013	£2,306	-	-	£933	147.2%	£777	196.6%
2012	£2,300	£1,100	109.1%	£979	134.8%	£816	181.8%
2011	£2,098	£1,030	103.7%	-	-	£773	171.5%
2010	£2,200	£1,390	58.3%	-	-	£847	159.8%
2009	£2,477	-	-	£708	249.8%	£708	249.8%
2008	£2,400	£708	239.0%	£617	289.0%	£523	359.0%

Prices (€/1x75)

Vintage	Market Price	Ex-London	MP to ex-Lon.	Ex-neg.	MP to ex-neg.	Ex-chât.	MP to ex-chât.
2023	€114	€282	-59.6%	€240	-52.5%	€200	-43.0%
2022	€117	€306	-61.8%	€264	-55.6%	€220	-46.8%
2021	€240	€281	-14.6%	€240	0.1%	€200	20.2%
2020	€269	€209	28.7%	€180	49.5%	€150	79.4%
2019	€198	€182	8.4%	€156	26.7%	€130	52.0%
2018	€198	€183	8.4%	€156	27.1%	€130	52.5%
2017	€230	€169	36.2%	€144	59.4%	€120	91.3%
2016	€233	€145	59.9%	€120	93.8%	€100	132.6%
2015	€287	-	-	€102	181.5%	€85	237.8%
2014	€268	€110	144.7%	€96	179.7%	€80	235.6%

2013	€231	-	-	€96	140.2%	€80	188.2%
2012	€230	€108	113.3%	€96	139.6%	€80	187.5%
2011	€210	€107	96.8%	-	-	€80	162.2%
2010	€220	€131	67.5%	-	-	€80	175.0%
2009	€248	-	-	€70	253.9%	€70	253.9%
2008	€240	€68	254.5%	€59	306.8%	€50	380.0%