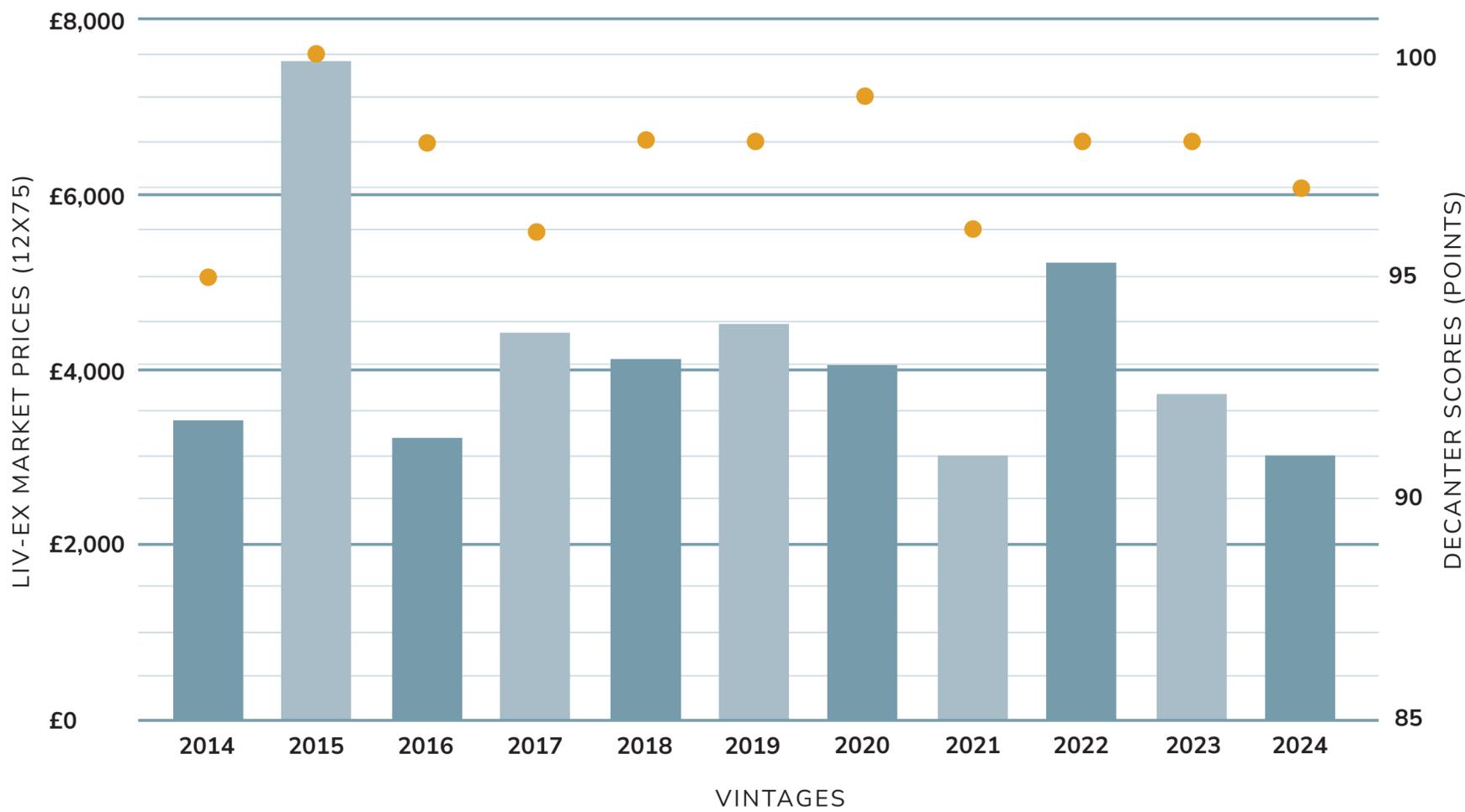




Château Margaux: 2014-2024



Average case price (12x75):	£4,206
Cheapest vintage:	2021 (£3,060)
Vintages of interest:	2023, 2020

VINTAGE	LIV-EX MARKET PRICES	DECANTER SCORE
2014	£3,500	95
2015	£7,530	100
2016	£4,100	98
2017	£3,300	96
2018	£4,240	98
2019	£4,400	98
2020	£4,100	99
2021	£3,060	96
2022	£5,200	98
2023	£3,740	98
2024	£3,098	97

Château Margaux's average price is slightly skewed by the outsize price of its legendary 2015 vintage. At £7,530 per dozen, it's one of the most expensive single wines among the first growths. Although it has also fallen in value considerably since it hit a peak of £11,900 (12x75) in 2022.

The immediate standout here is the 2020 vintage. Rated 99-points by Hindle who called it 'a Margaux for the ages', it's available at a discount to four other vintages rated slightly lower at 98-points. Meanwhile, the 98-point 2023 vintage currently priced at £3,740 per case (12x75) sits at a discount to its similarly-

rated counterparts, which are all above £4,000 and above £5,000 for a case of the 2022 – a price gap of 39%. As with the situation outlined with Mouton, this may well represent an instance of the wider market favouring renowned vintages rather than taking the performance of estates into account on a vintage-to-vintage basis.

- 99-pt 2020 is significantly undervalued here
- 98-pt 2023 also looks good value against wines with the same score – under £4,000 per dozen
- 96-pt 2021 as the cheapest vintage might be worth a look as a drinking case

DISCLAIMER: Decanter analysis is published for informational purposes only and does not constitute investment advice. Wine prices may vary and they can go down as well as up. Seek independent advice where necessary and be aware that wine investment is unregulated in several markets, including the UK. Prices correct at time of going to press.