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# Burgundy wine prices jump for 2010 vintage

BEAUNE, France | Sun Nov 21, 2010 1:34pm EST

(Reuters) - Prices for Burgundy wine jumped by more than a fifth at the 150th annual Beaune Hospices charity auction Sunday, with growers hailing a high quality vintage and a recovery in foreign demand.

The sale of wines from the Hospices domaine, conducted by auction house Christie's, traditionally gives an indication of price trends for the latest vintage and is one of the highlights of the French wine calendar.

The Beaune Hospices was founded by Nicolas Rolin, the chancellor to the Duke of Burgundy who began planting vines 550 years ago. The auction of wines from its 61 hectares (146 acres) of vineyards provides money for the public hospital and other good causes.

A record bid of 400,000 euros was accepted for the "piece du president" or president's barrel, comprised of 500 liters of wine. The money, equivalent to about 800 euros per bottle, will go to fund cancer research.

Burgundy, where viticulture stretches back to at least Roman times and was nurtured during the Middle Ages by Catholic monasteries, is home to some of the world's most expensive wines. Its vineyards nestle in the valleys and slopes west of the Saone River, a tributary of the Rhone in eastern France.

Growers said the 2010 vintage produced unusually low volumes due to a late harvest and small, intensely flavored grapes.

"The very rare coincidence of these two phenomena suggests a high quality vintage," said Roland Masse, manager of the Hospices de Beaune domaine.

Pierre-Henry Gagey, head of the Burgundy wine makers association, said sales to the region's two biggest export markets, the United States and Britain, had picked up by 15 percent and 23 percent respectively in 2010, after nearly halving in the previous two years.

Following in the footsteps of the great chateaux of Bordeaux, Burgundy wine makers are now targeting the fast-growing Chinese market. The region plans to spend 400,000 euros a year for the next three years in organizing Burgundy tastings in China.

"It's a booming market," said Michael Ganne, Christie's wine specialist, noting that Chinese clients account for one fifth of its sales. "The Chinese are snapping up the big names of Bordeaux, but they want to know more about Burgundy."

(Reporting by Catherine Lagrange, writing by Daniel Flynn, editing by Janet Lawrence)

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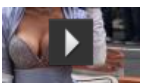
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