

Wines don't always leap out of the glass and state what they're about. Often the ones that do are little better than Lolitas, seductive, but inconsequential in the long term. In the past few weeks I've tasted any number of Shirazes which are little better than floozies, designed for instant gratification, great for a braai, but delivering no complexity for the long haul. Most of them have been priced accordingly (probably the most honest thing about them). From these wines you get what you pay for, but at least what you pay is in line with what you get. Given that the industry produces countless examples of wines whose pricing has been determined by the marketing department, this correlation of value to what you are expected to pay is at least refreshing.

The other side of the scale is a little harder to evaluate. What is a fair price for a luxury bottle? Ten years ago R250 was considered a cheeky price for a bottle of SA wine. Five years ago there were no more than a dozen deluxe offerings in the market in the R500 - R1000 price range. There's no inflation-related index that takes the R250 bottle to this new range in five years - and in fact there's no connection at all between high-end pricing and input cost inflation. The more wines there are in the R300 - R500 bracket, the more the marketing department is "forced" to go well above the old summit simply to make a pricing statement.

Ken Forrester's FMC launched as the country's most expensive Chenin Blanc almost 15 years ago. At around R200 per bottle the price was shocking - which is exactly what Forrester intended it should be. It's price hasn't risen much since then - but the volumes have grown as the price and perceived value have achieved an asymptotic relationship. In order to make the same statement today, Forrester has had to price his newest premium chenin ("Dirty Little Secret") at R1000. Ten years from now, the punters will see this making sense. Mbhazima Shilowa once memorably said: "the longer you look at it, the more reasonable it becomes."

At this year's Cape Winemakers Guild auction, the average price per bottle was R950. At the 2015 sale, it was a "mere" R767. This year the average quality was certainly better - but this alone does not explain the 24% increase. Clearly the horizon has changed, and it is safe to conclude that with almost 15000 bottles on the auction, the tolerance for high priced Cape wine is vastly greater than even the marketing men imagined. Prepare for R2000 - R3000 becoming the new threshold.

I've just tasted the 2015 Steenberg Magna Carta - a Sauvignon-Semillon blend which launched almost 10 years ago at around R500 per bottle. It's still selling at this price point today, but suddenly the positioning seems almost reasonable. The latest release is certainly fabulous. In an unsighted tasting I gave it a gold medal straight up: it has the texture, dimension, complexity and length of a great estate wine from the Graves. Benchmarked against these examples - which typically sell for over R1500 - it represents great value. Compare it with other such blends produced in South Africa, and the pricing is optimistic - but not outrageous. It is a style we make well, as wines like Vergelegen's GVB, Morgenster and Cape Point's Isliedh attest.

What all of these white Bordeaux blends share in common is their lack of upfront flashiness. There is nothing at all showy about them. Several of the wine writers who attended the Magna Carta release party earlier this year thought it had been launched too soon. I don't agree. There are no hidden secrets - it's all there if you look for it: discreet, concentrated, persistent. The biggest danger in the vast number of "Lolita" wines swamping the industry is that their flamboyance may render us blind to the quality offerings.