

Kingston Single Malt Society

www.kingstonsinglemaltsociety.com

A social club for the appreciation of Single Malt Whisky since 1998

DECEMBER 19th, 2022

Volume 16 Number 6a No 210



MENU

Soup: Creamy Spinach and Gnocchetti

2nd Course: Crab Croquettes with a Lemon Caper Aioli

Choice of Main Course Entree:

Roasted Turkey, Country Mashed Potatoes,
Chorizo-Herb Dressing, Heirloom Carrots,
Gravy and Cranberry Sauce
Or

Brown Sugar and Dijon Glazed Ham,
Aged Cheddar Potato Gratin, French Beans,
Creamy Pineapple-Garlic Sauce

Dessert: Gingerbread Chocolate, Amaretto Tart

COST OF THE MALTS

- **BLAIR ATHOL 2011 10 YEAR OLD - Parcel No.6; THE SINGLE MALTS OF SCOTLAND RESERVE CASKS; DISTILLED: 2011; BOTTLED: 2021; ANGEL'S SHARE: 24.5%; SELECTED BY: OLIVER CHILTON; VINTAGES 807473 | 700 mL bottle Price: \$134.95** Spirits, Whisky/Whiskey, Scotch Single Malts 48.0% Alcohol/Vol.

- **GLEN ELGIN 2009 12 YEAR OLD; Canadian Exclusive Cask; Bottling serie: THE SINGLE MALTS OF SCOTLAND RESERVE CASKS; Distilled: 06.11.2009; Bottled: 08.11.2021; Stated Age: 12 years old;**

Casktype: Hogshead; Casknumber: 807785; Number of bottles: 275; STATUS: Working VINTAGES 807473 | 700 mL bottle **Price: \$155.95** Spirits, Whisky/Whiskey, Scotch Single Malts 58.8% Alcohol/Vol.

- **MANNOCHMORE 2008 13 YEAR OLD - Parcel No.4; Exclusive Bottling for Kensington Wine Market; THE SINGLE MALTS OF SCOTLAND RESERVE CASKS; DISTILLED: 18.03.2008; BOTTLED: 17.06.2021; CASKTYPE: HOGSHEAD; Cask Ref: 3778; No. of Bottles: 300; STATUS: Working** VINTAGES 807473 | 700 mL bottle **Price: \$134.95** Spirits, Whisky/Whiskey, Scotch Single Malts 55.3% Alcohol/Vol.

- **GLENBURGIE 1998 22 YEAR OLD - Parcel No.4; Exclusive Bottling for Kensington Wine Market; THE SINGLE MALTS OF SCOTLAND RESERVE CASKS; DISTILLED: 10.12.1998; Bottled: 19.05.2021; Stated Age: 22 years old; Casktype: Hogshead; Cask Ref: 751401; Number of bottles: 149; STATUS: Working** VINTAGES 807473 | 700 mL bottle **Price: \$234.95** Spirits, Whisky/Whiskey, Scotch Single Malts 54.4% Alcohol/Vol.

- **LINKWOOD 2009 10 YEAR OLD - Parcel No.4; THE SINGLE MALTS OF SCOTLAND RESERVE CASKS; DISTILLED: 2009; BOTTLED: 2020; ANGEL'S SHARE: 27.2%; SELECTED BY: OLIVER CHILTON; VINTAGES 807473 | 700 mL bottle Price: \$134.95** Spirits, Whisky/Whiskey, Scotch Single Malts 48.0% Alcohol/Vol.

- **ARDMORE 2009 11 YEAR OLD - Parcel No.4; THE SINGLE MALTS OF SCOTLAND RESERVE CASKS; Exclusive Bottling for Kensington Wine Market; Vintage: 01.12.2009; Bottled: 20.05.2021; Stated Age: 11 years old; Casktype: Barrel; Cask Ref: 707923; No. of Bottles: 234; SELECTED BY: OLIVER CHILTON; STATUS: Working** VINTAGES 807473 | 700 mL bottle **Price: \$134.95** Spirits, Whisky/Whiskey, Scotch Single Malts 58.3% Alcohol/Vol.

- **BENRINNES 2007 13 YEAR OLD - Parcel No.3; THE SINGLE MALTS OF SCOTLAND RESERVE CASKS; DISTILLED: 2007; BOTTLED: 2020; CASKTYPE: HOGSHEAD; ANGEL'S SHARE: 28.17%; SELECTED BY: OLIVER CHILTON; VINTAGES 807473 | 700 mL bottle Price: \$124.95** Spirits, Whisky/Whiskey, Scotch Single Malts 48.0% Alcohol/Vol.

- **IMPERIAL 1998 22 YEAR OLD - Parcel No.4; THE SINGLE MALTS OF SCOTLAND RESERVE CASKS; Exclusive Bottling for Kensington Wine Market; DISTILLED: 02.10.1998; BOTTLED: 24.06.2021; CASKTYPE: Barrel; STATUS: Closed** VINTAGES 807473 | 700 mL bottle **Price: \$334.95** Spirits, Whisky/Whiskey, Scotch Single Malts 54.1% Alcohol/Vol.

November 14th Dinner - KSMS Financial Statement

Money from 43 November attendees @ \$100)	= \$4300.00
Money from 2 November dinner only @ \$70)	= \$140.00
November dinner 45 persons =	= \$3,041.58
(Money remaining for buying Single Malt)	= \$1398.42
Cost of Single Malts:	= \$1194.50
Cost of Pours per 45 Persons = \$29.86	
KSMS Monthly operational balance	= \$203.92
Cost per person (All inclusive)	= \$94.14
Money for Heels	= \$340.00
Money Raised from Raffle	= \$ 0.00
KSMS Monthly operational balance	= \$543.92

Upcoming Dinner Dates

Monday January 23rd 2023 - Robbie Burns - "Fables"
Monday February 13th 2023 - Speyside / Islay
Monday March 13th 2023 - Irish / Speyside
Monday April 17th 2023 - Speyside / Islay
Monday May 29th 2023 - Speyside / Islands / Islay
Monday June 19th 2023 - June BBQ - Speyside / Islands (Mull)

Whisky is a better investment than wine – here's how to start collecting: rare single malts gained four times their value in just 10 years, far faster than cars, watches or real estate

- With 428 per cent growth in the past decade, rare whisky is by far its highest-performing luxury investment – shooting past cars (164 per cent), wine (137 per cent) and watches (108 per cent)
- But there's a few things to consider before selling your stocks – bottle or cask? Budget, time frame, risk appetite? Store it, drink it, bottle it? We have (some of) the answers

Published: 3:35pm, 11 Nov, 2022

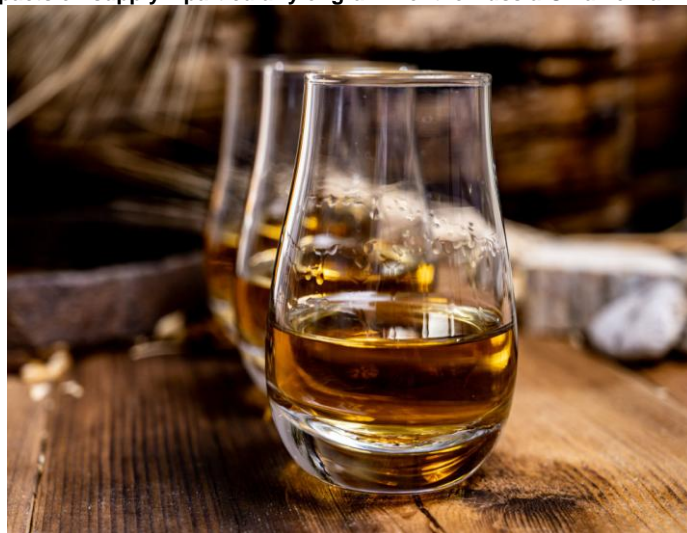


Will you choose to put your money into whisky in casks or in bottles? Knowing which to go for can be critical to your success. Photo: Shutterstock

Whisky, rather than wine, is becoming the drink of choice for more occasions and the market has grown to support its rising cultural ubiquity. Not surprisingly, whisky is also being perceived as an extremely attractive investment prospect.

Business data provider Statista has it that total global whisky revenue increased from US\$78.3 billion in 2012 to US\$86.7 billion in 2019. And it's projected to grow to US\$105.7 billion by 2025 despite brief dips in 2020

and 2021, presumably because of the Covid-19 pandemic as well as the impacts on supply – particularly of grain – of the Russia-Ukraine war.



Speyside Scotch whisky could be the smartest investment you'll make. Photo: Getty Images

Property adviser Knight Frank's "The Wealth Report 2022" shows that, as of the last quarter, rare whisky is by far its highest-performing luxury investment class, showing a 428 per cent growth over the last 10 years, even more so than cars (164 per cent), wine (137 per cent) and watches (108 per cent).

In fact the signs have been saying for some time already that whisky is an extremely attractive investment opportunity. The Platinum Whisky Fund, established in 2014, raised US\$12 million from investors to trade in premium bottles and casks. When the fund wound down in 2021, it returned US\$26 million to investors, representing a gross 17 per cent annual return.

Despite the pandemic, Hong Kong now looks to be a potential new hub for whisky investment.



Rickesh Kishnani, co-founder of Rare Whisky Holdings. Photo: Handout

In 2021, investment platform Rare Whisky Holdings, co-founded by Li Hua Tan and Rickesh Kishnani, bought a 49 per cent stake in Whisky Hammer, a British auction site for the spirit.

“New distillery projects are in progress in almost all parts of the world,” said Kishnani, who was also a co-founder of the Platinum Whisky Fund. “The Chuan distillery by Pernod Ricard, which was opened in Emeishan, China, in 2021, represents a significant milestone, being one of the first to produce whisky in China,” he added.

Haigan Wong, co-founder and director of independent bottler Hong Kong Whisky, explained the spirit’s position as an alternative asset: “Like wine, whisky is a wasting asset and not subject to capital gains tax. There are risks to investing, prices and returns can rise and fall.

“But as an investment, it is open to members of all classes and industries. What can vary is what you want to buy, based on your budget, your intention or end-use, your expected returns and risk appetite. This forms the risk profile of a whisky investor.”



Haigan Wong, co-founder and director of Hong Kong Whisky. Photo: Handout

According to Kishnani, “The advantages of whisky as an asset class is that it is a physical asset that can be a passion investment [casks or bottles can be used for a combination of consumption, gifting, or reselling] and that currently shows 12-15 per cent returns historically.” Those looking to break into the market have a few options including funds, auctions and personal purchases, but according to both Wong and Kishnani, the basics are essential. “When buying whisky as an investment, the focus is on what the maximum return is for your budget and time. What you like to drink may not necessarily be what sells well right now,” said Wong.

For example, it is important to know whether you are getting into bottles or casks. “When looking at casks for investment, it is important to first understand that whisky only ages while in the cask and once bottled, all ageing stops,” Kishnani said.

Wong added: “Choosing the right cask and right source to buy from is important because you potentially may be holding the cask for decades, so you have to be very careful when selecting. You want some flexibility from the person helping you to buy it, especially if you know very little about what you’re about to buy. Bottle investment is a bit different, you have to think more carefully about storage, casing, etc. The humidity in Hong Kong also has a drastic effect on bottles.”



Whisky casks in the bonded warehouse at The Glenturret Distillery in Crieff, central Scotland. Photo: AFP

Hong Kong Whisky takes stock of a client’s investment profile – budget, time frame, risk appetite, preferences (bottles or casks) and intentions for the whisky (store it, drink it, bottle it, experiment/put it into different casks). They then take care of all costs and information, charging fees for selection and purchase, and then add services like storing, transporting, re-racking (putting whisky into a new cask for further ageing) and more. Being well informed is crucial, and Kishnani has several tips for the beginner:

1. Get a fresh sample and regauge report from distilleries – a distillery not wanting to provide these is a red flag.
2. Understand the costs for storage, bottling, insurance and access to the cask.
3. A signed delivery order verified by the warehouse is the only reliable proof of cask ownership – company certificates aren’t enough.
4. Only companies with an HMRC Duty Representative Licence can legally manage your casks as a third party outside the UK.
5. Make sure to do a background check and obtain references for all parties in the deal.

“Authenticity and independence are hard to ascertain as well. It’s an approachable market, it can support capital investment and it will grow with a wide assortment of products, but the fund cap has to be large enough, depending on your expected returns,” Wong added.



A collection of Japanese whisky is one of the highlights at Poly Auction in Wan Chai. Photo: SCMP

It’s a lot of legwork and technical knowledge to understand what you are investing in, which should make the market ripe for those with the

backing of institutions. “You can speculate on what will sell. You can identify your ROI based on spending, do the spread and calculate the risk, but the general public tends to buy for fun, for their own consumption. That’s a different approach. The speculative approach is raw and cold by comparison,” Wong said.

However, it seems that even established traditional investors may not view the market this way. “I have been asked directly to create whisky products for institutional investors [as large as US\$500 million] but have always replied that it is simply not possible because of the lack of supply of rare single malt whisky,” Kishnani said. “Family offices look for double-digit returns in an alternative asset that is also safe and uncorrelated to the rest of their investment portfolio. However, they also care about the experience that is being offered. They want direct access to some of the whisky for their own consumption and gifting, and they want special access and experiences in Scotland – which we can now start providing again as global travel is reopening,” Kishnani added.

Loch Lomond debuts Remarkable Makers campaign

24 NOVEMBER 2022 By *Georgie Collins*

Scotch distiller Loch Lomond Whiskies has kicked off its new collaborative Remarkable Makers campaign with a partnership with London’s Bread Ahead bakery.



“Whisky and bread making share many similarities”, according to the director of Bread Ahead bakery

Through the Remarkable Makers campaign, Loch Lomond will partner with artisans from other industries to lift the lid on the whisky-making process.

Michael Henry, Loch Lomond Whiskies’ master blender, said: “There is a certain mystery to whisky making, which is often seen as an infinitely complex form of science and art.

“While there are just three ingredients in whisky making – water, barley and yeast – there are endless possibilities to explore, with the most subtle changes in method creating distinctive differences in flavour, colour and alcohol concentration.

“Recognising that most people don’t have the desire to delve into the highly technical details, we are setting out to work with a collection of Remarkable Makers from other industries who exude the same passion and innovation in their fields, as we do in ours.

“By doing so, we hope to lift the curtain on whisky making, educating consumers in a new way, simplifying the process and taking them into our world through that of other creators.”

The Remarkable Makers Series has launched with the first collaborator, London-based bakery chain Bread Ahead.

The partnership has been designed to showcase the parallels and synergies of whisky and bread making, and highlight the influence of yeast in whisky production.

Reece Collier, Bread Ahead bakery director, said: “On the surface these two crafts feel worlds apart, but whisky and bread making share many similarities.

“Using simple ingredients – yeast, water, salt and flour – we can create incredible flavours and hundreds of variations in products from sourdough to focaccia, brioche and ciabatta. While in whisky you use yeast and water, along with barley, to experiment with single malts, single grain whisky and blends to create a vast spectrum of flavour possibilities.”



The Distillery Edition is crafted using Chardonnay wine yeast
New Distillery Edition release

The collaboration complements the release of Loch Lomond Whiskies’ new Distillery Edition, which has been crafted using Chardonnay wine yeast, an unusual ingredient in whisky making.

Chardonnay wine yeast has been found to create an intense zesty fruit and citrus flavour when added to whisky, and a fresher, sweeter flavour when added to bread.

The resulting whisky, Loch Lomond Distillery Edition, is a nine-year-old single cask malt, which was first distilled in 2010. There are only 270 bottles available worldwide.

Loch Lomond Distillery Edition presents aromas of freshly grated lemon peel, pear and white peach with vanilla and icing sugar.

On the palate, there is creamy vanilla with a honey sweetness, grapefruit and tangy pineapple before a long finish of citrus, elderflower and gentle cinnamon spice.

Henry continued: “Very few distilleries use Chardonnay wine yeast in the fermentation process. The result is an exceptional single malt characterised by a distinctive zesty flavour, with intense notes of orchard and citrus, which truly reflects what we are capable of.”

Collier said the bakery has looked “beyond the usual boundaries in bread making” through the partnership.

“Inspired by Loch Lomond Whiskies’ innovative approach, we have created a new ciabatta crafted using Chardonnay yeast and Chardonnay wine,” Collier said. “When added to the bread, Chardonnay wine yeast gives it a new lease of life and it becomes much sweeter.”

10 Best Islay Whiskies To Warm You Up

CHRISTOPHER OSBURN, 21 NOV 2022 | GUIDE

<https://manofmany.com/lifestyle/drinks/best-islay-whisky>

If you’re new to [single malt Scotch](#), there’s a chance you’re confused by one thing in particular. You’re likely wondering what the deal is with the robust, smoky single malts. Where do they come from? How do you know if the bottle you crack open is going to be mellow and filled with candied orange peels, heather, vanilla, and honey or tastes like a smouldering campfire? Well, lucky for you, we’re here to take a deep dive into the memorable, peaty, smoky, indulgent [single malt whiskies](#) from the Scottish island of Islay.

How Man of Many Chose this List of Best Islay Whisky
This list of the best Islay whiskies has been collated by Man of Many's experienced teams of drinks writers and reviewers. In addition to tasting every Scotch on this list, we also turned to the wider public for their overall ratings. Our list takes into account three major perspectives to determine the overall rating. In addition to our own opinions, we take into account reviews via alcohol retailer [Dan Murphys](#) and the Australian drinks forums such as Master of Malt and The Whisky Wash. Each Scotch identified in the list was measured on:

- Flavour profile
- Value for money
- Appearance

Best Scotch Whiskies From Islay

- Ardbeg: [Corryvreckan](#), [Uigeadail](#)
- Bowmore: [15-Year-Old](#)
- Bruichladdich: [Octomore 13.1](#), [Port Charlotte Islay Barley 2013](#)
- Caol Ila: [12-Year-Old](#)
- Kilchoman: [Machir Bay](#)
- Lagavulin: [16-Year-Old](#)
- Laphroaig: [10-Year-Old Sherry Cask Finish](#), [Lore](#)

Glen Moray expands Warehouse 1 range

25 NOVEMBER 2022 By Nicola Carruthers

Speyside distillery Glen Moray has added three limited edition UK-exclusive whiskies to its Warehouse 1 Collection.



The three new additions to the line celebrate wine and Sherry varieties from Europe

Glen Moray's Warehouse 1 Collection is named after the Elgin-based producer's Warehouse 1, which is home to 'innovative', maturing casks. The three new additions to the line celebrate wine and Sherry varieties from Europe.

Amarone Finish showcases Glen Moray's 'affinity' with full-bodied red wines from Italy.

The 55.4% ABV offers notes of fig and cinnamon on the nose, followed by flavours of sweet brown sugar, red cherry and green peppercorn. Only 1,194 bottles are available, priced at RRP £79.95 (US\$97).

Meanwhile, Amontillado Finish (57.5% ABV) was finished in casks that once held dark Sherry from the Montilla region of Spain.

The aroma brings notes of caramel, chocolate, leather and tobacco, leading to chocolate and hazelnut flavours. Only 1,248 bottles have been released, priced at RRP £74.95 (US\$91).

Completing the trio is Oloroso Fully Matured, the distillery's first expression to be fully matured in oloroso Sherry casks.

Matured for eight years in the casks, the whisky has hints of hedgerow fruits, rich cacao and toasted chestnut. The palate carries notes of sweet liquorice, rich autumn leaves and tannin, with a sweet, dried fruit finish. With an ABV of 60%, the single malt is limited to 1,950 bottles with a price tag of £76.95 (US\$93).

Glen Moray global brand ambassador, Iain Allan, said: "There's something magical about Warehouse 1 and the unexpected and experimental casks that lie within it, and we have definitely bottled some of that magic with these three exceptional new whiskies."

"They are stunning single malts, continuing Glen Moray's long heritage of cask exploration and of journeys around the world to source casks that bring bold, vibrant, sun-soaked flavours to our classic Speyside single malt whisky."

The new Warehouse 1 expressions are available to buy from specialist whisky shops.

Previous releases in the range include whiskies finished or matured in [Sauternes](#), [Barolo](#), [Tokaji](#), Manzanilla and Madeira casks.

Ardbeg's first travel retail-exclusive whisky

22 NOVEMBER 2022 By Melita Kiely

Islay-based Ardbeg has created its first travel retail-exclusive whisky series, called Ardbeg Smoketrails.



Smoketrails Manzanilla Edition is the brand's first travel retail-exclusive release

The range has been designed to explore how different casks impact the signature Ardbeg whisky style.

The release from the new series is Ardbeg Smoketrails Manzanilla Edition. It combines malt whisky matured in Ardbeg American oak casks, and Manzanilla Sherry casks from Sanlúcar de Barrameda in Spain.

Sitting at 46% ABV, the whisky will be available in select airports around the world and at 'travel destination' the Ardbeg Distillery.

Dr Bill Lumsden, head of distilling and whisky creation at Ardbeg, said:

"In Ardbeg Smoketrails Manzanilla Edition, salty sea spray and deep, nutty notes mingle with pungent aromas of soot, dark chocolate and brazil nuts."

"Clouds of pine and fennel fill the senses with notes of saddle soap and aniseed trailing gently behind. All I have to say to anybody who lays their hands on a bottle is get ready for a smoky blast."

To celebrate the launch, parent company Moët Hennessy has teamed up with Dufry and Heathrow Airport in the UK to create a pop-up in Terminal 5. It will run until 30 November.

Travellers are invited to take a 'journey' to discover more about the new release. They will have the choice between sampling cocktails or tasting the whisky neat, and pairing it with premium sea salt chocolate.

Furthermore, a select few will receive a collector bandana.

Colin Gordon, Ardbeg Distillery manager, said: "For each Smoketrails release we'll pack our suitcase and zig zag across the globe in search of new flavour adventures – in this case, to the Spanish coast for the finest Manzanilla casks."

"With a unique batch code on this and future bottlings, we hope Ardbegians will jump at the chance to get their hands on this delectable, collectable dram when they are on their travels."

Earlier this month, a bottle of Ardbeg whisky from 1974 [sold for £35,000 \(US\\$39,893\) at auction](#), setting a record price for a single bottle from the Islay distillery.

In August, the Scotch whisky brand partnered with three artists to create its [first sci-fi graphic novel](#).

Macallan debuts 77-year-old for \$87,000

28 NOVEMBER 2022 By Nicola Carruthers

The Macallan has extended its Red Collection with the release of a 77-year-old bottling, priced at US\$87,000.



The Macallan Red Collection occasionally includes higher-aged guest whiskies

Launched in 2020, The Red Collection is a range of single malt Scotch whiskies inspired by the significance of the colour red throughout the history of the brand.

It features a selection of ongoing aged expressions and occasional higher-aged guest releases.

The Macallan 77 Years Old is the first guest release to be inaugurated into the collection since the launch of the range. It was bottled at 43.2% ABV. The whisky dates back to 1945 and is among is one of the oldest bottlings released by the brand.

The single malt offers a nose of citrus fruits with hints of woodsmoke and antique oak, and sweet notes of raisin and plump, chewy dates. The palate brings flavours of baked custard, crystallised ginger, marmalade, sticky treacle and sweet smoke, before moving into a medley of dried fruit. The finish is long with sweet woodsmoke, cherry bakewell and the linger of tropical fruits.

Kirsteen Campbell, The Macallan's whisky maker, said: "The Macallan 77 Years Old is an incredible new high-aged guest expression for The Red Collection, which has been crafted from some of the world's oldest and rarest casks.

"It is a peerless single malt whisky that has slowly matured over seven extraordinary decades until it reached peak perfection.

"This exquisite release reveals The Macallan's legacy of incomparable craftsmanship, knowledge and skills nurtured by The Macallan's master whisky makers, past and present."

Like the rest of the Macallan Red range, the new expression is encased in an oak presentation box, created in the UK with the same European oak used to craft The Macallan's casks.

The box has been upholstered with red Scottish leather from Bridge of Weir Leather.

The 77-year-old whisky has an RRP of US\$87,000 per 700ml bottle and will be available from The Macallan Estate Boutique, and domestic and travel retail outlets globally from November 2022.

The Red Collection includes 40-, 50- and 60-year-old whiskies, which are the oldest ongoing expressions to be offered by The Macallan.

Higher-aged guest releases join the range from time to time, starting with The Macallan 71 Year Old, The Macallan 74 Year Old and The Macallan 78 Year Old in 2020.

The brand's history with the colour red began with Alexander Reid, the farmer and teacher who founded The Macallan in 1824. His surname means 'the red one' and he was originally associated with red hair.

The Macallan's [recent short biopic](#) was the brand's biggest investment behind a film in its history.

Rare whisky value up by 21%

28 NOVEMBER 2022 By Nicola Carruthers

The value of rare single Scotch malt whisky increased by 21% in the first nine months of 2022, led by bottles priced between £100 and £1,000, according to a new report.



Campbeltown is the star whisky region of the secondary market, according to Noble & Co

Scottish investment bank Noble & Co worked with data science business Brainwave to collect and analyse more than 5.2 million data points from 580,000 whisky transactions in the secondary market over the last decade. The inaugural *Noble & Co Whisky Intelligence* report is the first part in a series of quarterly updates.

The company said it is approximately tracking 45% of the total market for fine and rare single malt Scotch whisky, including 47,600 transactions of bottles sold for over £100 (US\$121).

For the nine-month period, the volume of rare whisky bottles sold rose by 23%, compared to the same period last year.

The report noted that growth was driven by bottles priced between £100 and £1,000 (US\$1,208), which is typically purchased by younger investors as well as gift buyers. This price segment climbed by 30% in volume in the first nine months of this year, with value jumping by 40%.

If current growth trends continue, Noble & Co expects volumes sold in 2022 for this segment to reach 56,000 bottles of single malt Scotch and £42m in (US\$50.7m) value.

Meanwhile, the £1,000 to £10,000 (US\$12,806) price segment saw volumes rise by 11% with value up by 21%.

The report also noted that the volume of bottles of Scotch sold for between £10,000 and £100,000 (US\$120,866) soared by 28% this year, compared to 2021.

The fastest-growing whisky brands by volume in the secondary market are GlenAllachie, Springbank, Balvenie, Daftmill, Bowmore, Arran and Ardbeg.

Duncan McFadzean, head of food and drink at Noble & Co, said: "While The Macallan continues to maintain its number-one position for both volume and value in the secondary market, there has been wider growth of the fine and rare whisky market.

"As this happens, there is increasing headroom in the market for most types of investors, from the casual enthusiast to the dedicated, high-net worth collector."

Rising star: Campbeltown

Campbeltown and Lowlands are the best-performing Scotch whisky regions, the report noted.

Value of whisky from Campbeltown is also rising the fastest with bottles hitting £3.2m (US\$3.8m) this year, compared to £1.3m (US\$1.5m) in 2021. If current trends continue, volumes are expected to increase by 82% compared to 2021, the study found.

The report also noted that there is less demand for Highland whisky, with buyers favouring Islay and Speyside single malts, and having a growing interest in Lowland bottlings.

McFadzean added: "The secondary market for fine and rare whisky has remained exceptionally strong.

"With impressive value growth in the last three years, it is hard to argue against the financial returns of a rare whisky at the moment.

“However, economic headwinds are increasing, and we will be watching to see if a tighter fiscal environment leads to a slowdown in collectibles as it has for many financial assets.”

Looking to 2023, the report said ‘headwinds of interest rates, declining asset prices in other luxury assets, quantitative tightening, and the war in Ukraine could all dampen the appetite of collectors and investors’.

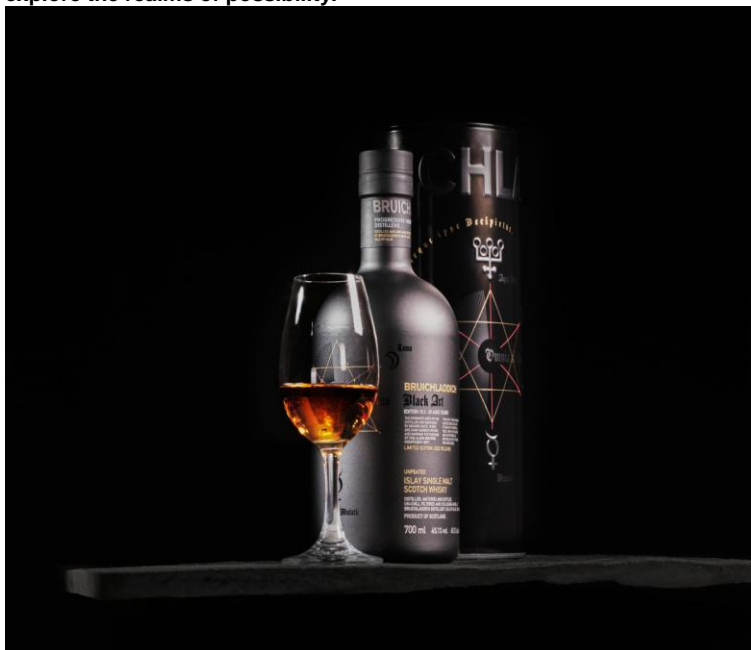
Latest Bruichladdich Dark Arts Offering Is 29 Years Old

[Nino Kilgore-Marchetti](#) - [Scotch](#) | November 17, 2022

[The Bruichladdich distillery](#) recently launched the 10th version of its limited edition Black Art series, taking the form of a 29 year old single malt distilled in 1993.

Black Art Edition 10, [according to those behind it](#), has little publicly known information in keeping with the roots behind this series. Only Bruichladdich Head Distiller, Adam Hannett, knows the recipe to it, with even the composition of the casks remaining a mystery.

“As a whisky brand committed to giving our customers as much information as we possibly can, our Black Art series is a real leap of faith,” said Adam [in a prepared statement](#). “The creative freedom I have when creating this single malt is a privilege. It allows me to take risks and explore the realms of possibility.”



The Bruichladdich distillery recently launched the 10th version of its limited edition Black Art series, taking the form of a 29 year old single malt distilled in 1993. (image via Bruichladdich)

“Whisky making relies on the harmonious marriage between cask and spirit, and Black Art 10 is a celebration of the extraordinary things that can happen when we abandon the detail and simply appreciate and enjoy the flavour.”

Black Art 10, bottled at 45.1% ABV, is unpeated and available now, pricing at £395. Official tasting notes make mention that, “on the nose, an immediate bright and fruity note moves into praline, cedar and leather. Orange barley sugars, ginger nut biscuits and lemon meringue pie dance on the palate, with toasted oak bringing smooth chocolate and vanilla. “Velvet in texture, the smooth finish has notes of tablet and fudge, while subtle tobacco and a hint of ginger linger.”

The Dalmore unveils two vintage whiskies

29 NOVEMBER 2022 By [Melita Kiely](#)

Highland single malt Scotch whisky producer The Dalmore has released two limited edition vintages from 2003 and 2007.



The single malt brand has added two vintages to its collection: 2003 and 2007

Part of the brand's Vintage collection, The Dalmore 2003 Vintage and The Dalmore 2007 Vintage were created by master whisky maker Gregg Glass and master distiller Richard Paterson OBE.

The 2003 bottling is said to have aromas of manuka honey, dark toffee and aged vanilla pods. The palate offers honey, maple syrup and spiced dark fruits, finishing with English marmalade and sweet spice.

Meanwhile, the 2007 expression is said to deliver notes of honey, freshly baked brioche and iced ginger cake on the nose, leading to orange blossom honey, spices and mandarins on the palate.

Glass said: ““The time we take each November at The Dalmore is a true highlight of my year. At The Dalmore, every cask is special, but when it comes to a Dalmore Vintage, we assess rare casks by hand, reacquainting ourselves with the character of each whisky.”

“For a whisky to become a Dalmore vintage we are looking for a distinctive characteristic that distinguishes that single malt above all else that year, a whisky with true potential to shine.”

The 2003 vintage has an ABV of 46.9%, and has been priced at RRP £350 (US\$420) per bottle.

The 2007 vintage sits at 46.5%, and has an RRP of £150 (US\$180).

They will be available from December in select outlets globally, including Harvey Nichols, Master of Malt, Selfridges, The Whisky Exchange and The Whisky Shop.

In May 2022, parent company Whyte & Mackay [submitted a planning application](#) to expand its single malt distillery The Dalmore.

Furthermore, earlier this year the brand released a [limited edition 21-year-old whisky](#), described as the pinnacle of its Principal Collection.

The Macallan Unveils The Harmony Collection Inspired by Intense Arabica and Smooth Arabica

October 26, 2022 by [Elias Aoude](#)



The Macallan has unveiled two new expressions that form the second edition of The Harmony Collection: Inspired by Intense Arabica and Smooth Arabica.

The Macallan Harmony Collection Inspired by Intense Arabica and Smooth Arabica celebrate the world of coffee and have been inspired by the Ethiopian Arabica coffee bean. Their hybrid packaging was created using repurposed and recycled materials including coffee bean husks which would have otherwise been discarded.

The Macallan Harmony Collection Inspired by Intense Arabica is bottled at 44% ABV and described as having aromas of “tiramisu, cappuccino, gingerbread, raisins, almonds, sweet oak, and vanilla.” The palate has notes of “espresso, dark chocolate, raisin, tiramisu, blackberry, vanilla, Brazil nut, and sweet oak.” The finish is “long, balanced, and sweet” with notes of “dark roast coffee.”

The Macallan Harmony Collection Smooth Arabica is bottled at 40% ABV and described as having aromas of “ground coffee, hazelnuts, sweet raisin, dark cherry, toffee, vanilla, and sweet oak.” The palate has notes of “Americano, raisins, cherries, soft spices, walnut, vanilla, and oak.” It concludes with “lingering coffee bean turning sweet and creamy.”

The Macallan Harmony Collection Inspired by Intense Arabica will be available at The Macallan Estate Bar, The Macallan Online Boutique, and at retailers, bars, and restaurants around the world beginning this month, with availability in the US beginning November 2022. The Macallan Harmony Collection Smooth Arabica will be available in The Macallan Airport Boutiques, key airports around the world, and China Hainan Island duty free shops beginning November 2022.

Premiumisation shows signs of slowing

01 DECEMBER 2022 By [Georgie Collins](#)

The first half of 2022 (H1) saw value growth of beverage alcohol reach historic highs but there are signs that growth is beginning to slow, according to IWSR Drinks Market Analysis.



2022 has been a year of two halves in the premium and above spirits sector

Driven by a combination of post-pandemic pent-up demand and price increases, the latest findings from IWSR show that volumes in premium-and-above price bands grew by 7% in H1 2022. This is slower than the 18% growth last year, which was attributed to the ‘post-pandemic rebound’ seen as lockdowns eased in early 2021.

The figures are compared with those presented in H1 2019 across the 20 key markets, which make up approximately 75% of total global beverage alcohol volume consumption.

India has been highlighted as one of the fastest-growing markets in the premium-and-above spirits category, driven by Scotch whisky.

In a briefing held yesterday (30 November), IWSR’s chief strategy officer Brandy Rand noted: “What we see in spirits is that the growth is relatively broad-based across categories such as gin, rum, malt Scotch, US and Irish whiskey, although an absolutely key driver is the agave category.” Premium-plus agave-based spirits saw growth of 16% in H1 2022 versus H1 2021; this followed growth of 44% in H1 2021 versus 2020, with much of this driven by the Tequila category in the US.

“In spirits, we see [Tequila and mezcal as key standout categories](#) in terms of the premiumisation trend,” Rand said.

Consumer confidence

Overall, the first half of 2022 was ‘relatively positive’ for the drinks industry. However, IWSR’s consumer survey in October indicated consumer confidence is starting to weaken in many markets. Rand noted that when consumers are asked about spending and their views on the future, IWSR is seeing two juxtaposing trends: premium rising, and down-trading and value-seeking.

“When shoppers get a little bit more concerned about the economy, they tend to look for value,” explained Rand.

As a result, there are early signs of down-trading across many beverage alcohol categories, which is causing the growth of premiumisation to slow. This is in addition to an increasing focus on reducing quantity but maintaining quality.

IWSR chief operating officer Emily Neill added: “What we are beginning to see now is signs of some slowing down [in premiumisation], particularly in our consumer data, which tends to be an early indicator of trends to come.”

Consumers are seen to be moving away from high-volume, lower-value beverages, such as wine and beer, and moving into lower-volume, higher-value categories like whisky, Tequila, gin and Cognac.

Pockets of down-trading are especially evident in markets with neutral-to-negative levels of consumer confidence. In the UK, there are signs of decreases in net spend across most categories within premium-and-below price bands.

Rand continued: “In the UK, we see a lot of economic gloom, which has really derailed what we’ve seen in terms of UK premiumisation trends.

[There has been] a really significant switch to home-premise and this idea of 'economising through moderation'. In August, Diageo CEO Ivan Menezes said he was confident the firm's growth in the affordable luxury sector [would continue through an upcoming recession](#).

Best blended Scotch whisky 'in the world' crowned in time for Christmas

A whisky from a family-run distillery located outside of Glasgow has been honoured at a prestigious award ceremony.

The family-run distillery is located just outside of Glasgow (Image: RAER) A whisky from a family-run distillery has been crowned the top blended Scotch whisky at The Scottish Whisky Awards.

Jackton Distillery won the coveted Gold Award for the best blended Scotch whisky at the awards in Edinburgh for its RAER Oloroso Expression Blended Whisky, officially making it the best in the world.

The [whisky](#) was voted on by a panel of expert judges as the best of the best in a blind taste test.

RAER Oloroso Expression Blended Whisky beat some of the most well known and internationally acclaimed blends to claim the title, including [Johnnie Walker](#).

Reacting to the news, Claragh Kean, the youngest member of the family, simply said: "Ya belter!"

In response to the win, Sales and Marketing Director of Jackton Distillery Katie O'Brien stated: "We are simply overjoyed to win this [award](#), it is recognition of all the hard work put in by everyone at RAER. This gives us such a boost as we await our first Malt coming of age in a few short months."



The whisky beat out well-known and acclaimed blends such as Johnnie Walker (Image: RAER)

Jackton Distillery is located in the village of Jackton, approximately nine miles south of [Glasgow](#). The family first began its "pursuit of single malt Scotch whisky perfection" at the start of 2020.

The Original RAER Whisky is blended to a secret recipe which is "naturally smoother and sweeter to create a particularly easy drinking dram, even for those who would not naturally reach for a whisky first".

Glasgow Distillery finishes whisky in beer casks

07 DECEMBER 2022 By Nicola Carruthers

The Glasgow Distillery has expanded its Small Batch Series with the release of two single malts finished in Tokaji and Innis & Gunn beer casks.



The Glasgow Distillery has used beer casks for the first time Tequila Cask Finish and Cognac Cask Finish were the [first single malts](#) in the distillery's Small Batch Series, released in August this year.

Following the 'sell out success' of its previous small batch releases, the distillery has launched The Glasgow 1770 Innis & Gunn Golden Beer Cask Finish and Glasgow 1770 Tokaji Cask Finish.

The move marks the first time the distillery has moved into beer cask finishing.

The whisky was matured in a first-fill ex-Bourbon cask and finished in a Pedro Ximénez Sherry hogshead that was previously used to mature Innis & Gunn's Original Beer for three months.

The result is a 'rich, Sherry-influenced whisky' with notes of dark fruits, sticky toffee and rich vanilla, with a dry and hoppy finish. There are only 356 bottles available at 58.5% ABV.

Mike Hayward, co-founder of The Glasgow Distillery, said: "Moving into beer cask finishing for the first time demonstrates our commitment to cask experimentation and flavour trialling.

"Innis & Gunn is traditionally a beer finished in whisky casks, so our Golden Beer Cask Finish brings the premise full circle, creating a deliciously golden and hoppy whisky, with deep Sherried undertones." The Glasgow 1770 Tokaji Cask Finish spent two and a half years in a Bourbon cask before being moved to a Hungarian Tokaji cask for more than 18 months.

The expression is described as 'punchy, sweet and fruity' with notes of vanilla ice cream and apricot jam. Just 210 bottles are available with an ABV of 58.1%.

The limited edition single malts are priced at RRP £59 (US\$71) per 700ml bottle and available from the distillery website and specialist retailers in the UK.

The Golden Beer Cask Finish release is also available from the Innis & Gunn Taproom in Glasgow's Ashton Lane.

Green light for £12m Isle of Barra Distillery

08 DECEMBER 2022 By Melita Kiely

Isle of Barra Distillers has secured planning permission to build a £12 million (US\$14.6m) whisky and gin distillery in the Outer Hebrides in Scotland.



An artist's impression of the proposed Isle of Barra Distillery

The Comhairle nan Eilean Siar Planning Committee granted approval for the new facility, with backing from the Comhairle nan Eilean Siar Planning Department.

The distillery will be located on the isle of Barra, and will also house a visitor centre.

Michael Morrison, co-founder and managing director of Isle of Barra Distillers, said: "It is great comfort to us that such individuals with vast experience and knowledge in their chosen fields have reviewed our plans and provided their feedback, to the point that they are satisfied with what we have put forward."

"This development will have a huge impact on Barra and the Outer Hebrides, all in a positive way."

"For an island community with such a fragile economy and employment opportunities being limited, this development has huge potential to ease the issues that we face."

The distillery is expected to bring at least 40 jobs to the island; it is hoped the site will boost tourism in the area.

Furthermore, there are plans to launch the Isle of Barra Distillers Foundation to give back to the island of Barra.

Each year, the foundation will donate 1% of total net profits back into the local community.

The company said that the long-term goal is that by year 13, a 10-year-old single malt Scotch whisky will be released. This should put the foundation in a position where it can build affordable homes to sell at cost price to young families, easing the housing challenges on the island.

In March last year, Isle of Barra Distillers [revealed its plans to build a whisky and gin distillery](#) on the island, complete with a visitor centre, and sought £5m (US\$6m) for the project.

Bowmore whiskies break auction forecasts

12 DECEMBER 2022 By Melita Kiely

A trio of Bowmore whiskies – including a bottle of Bowmore 35 Years Old 1964 – each broke their pre-sale estimates during a Bonhams auction in Paris.



Bowmore 35 Years Old 1964 went under the hammer. Bonhams held its Cornette de Saint Cyr's Whisky et Spiritueux d'Exception sale in Paris on 6 December.

The 35-year-old bottling had been forecast to sell for between €16,000-€20,000 (US\$16,900-US\$21,130). The winning bid closed at €20,740 (US\$21,907).

A bottle of Bowmore 1964 was snapped up for €10,980 (US\$11,600), higher than its €9,000 (US\$9,500) top estimate.

Furthermore, a bottle of Bowmore 1956 fetched €10,370 (US\$10,955), slightly above its €10,000 (US\$10,564) top pre-sale forecast.

[Diego Lanza](#), Bonhams senior whisky specialist, said: "The Bowmore 35-year-old 1964 was very rare and special, so it was not surprising that it became the most sought-after bottle of the day."

"Collectors were also eager to snap up the chance to acquire a bottle of Aberfeldy the Gold of Pitilie 28-year-old 1985, which is very rarely available at auction."

The sale comprised 227 lots in total.

Auctioneer Bonhams held its [inaugural spirits sale in Paris](#) in May this year. Key lots from the sale included a 12-year-old Springbank and a bottle of Longmorn 1974, created to celebrate the 20th anniversary of Samaroli.

This year also saw Bonhams auction a selection of rare Japanese whiskies, including a bottle of [Yamazaki 50-Year-Old First Release](#).

Furthermore, in May Bonhams held its [first NFT whisky auction](#), featuring a bottle of 72-year-old Glen Grant Scotch whisky.

Starward aims to become 'top five' world whisky

12 DECEMBER 2022 By Georgie Collins

Australian brand Starward has set its sights on becoming one of the top five global world whisky brands.



Starward utilises red wine barrels from within a one day drive of the distillery

Davide Vitale founded the Melbourne-based distillery 15 years ago. "I'm kind of glad that I didn't realise how crazy the idea was when I first started," he told *The Spirits Business*. "I think the thing that's quite interesting looking back is just how audacious the idea was to start a distillery in Australia, with a global perspective, doing something quite unique with red wine barrels."

Starward's core portfolio of whiskies is aged in 'often still wet' red wine casks sourced from within a day's drive of the distillery in Melbourne, Victoria.

The brand aims to produce whisky 'for a curious, food-obsessed generation', and has won multiple accolades for its spirits, including being named Taste Master in [The World Whisky Masters 2022](#) for its Tawny #2 expression. The winning whisky was praised for having notes of "vanilla cupcake on the nose, smooth and well-balanced, dark fruits and layers of spice."

Vitale has his eyes set on even greater things in 2023. "We've got really big goals for the brand at the moment," he said. "In Australia we're a top 20 spirit brand, which is pretty exciting. That's top 20 of anything, any spirit, and our ambition, certainly in Australia, is to be a top five."

Yet his ambitions go beyond Australia: "I think it's possible for us to be a top five new world whisky globally."

"Japanese whiskies clearly have a jump on us in terms of time in market and scale, but there's no reason why people can't think of Starward in the same way they do [Japanese whiskies]."

"I think the challenge and opportunity for us is that as more whiskies come into market, how do we distinguish ourselves amongst that amazing kind of category of new world whiskies coming from England, France, Germany, Taiwan and Israel, and all around the world?"

Vitale confirmed the brand has utilised numerous global channels to gain recognition within the category.

Over the last three years the brand has launched in New Zealand, US, Germany, UK, France, and Japan, as well as cementing a firm footing in the travel retail space, with launches in Los Angeles International Airport, San Francisco International Airport, JFK International Airport and Honolulu International Airport in partnership with DFS Group last month. "Travel retail has been fantastic over the last year for us in terms of borders opening up and travel becoming a bit more prevalent," he said, "so we're seeing a lot more interest in the products from global travel retail."

Carving a niche

Vitale noted the importance of continuously demonstrating what sets Starward apart, and the significance of showcasing how it makes a connection with drinkers to establish Starward as a contender for global recognition in the sector.

He added: "This unique lens that we have on whisky is anchored in [creating] deliciously accessible whiskies that are aged in red wine barrels, which gives us such an amazing opportunity to play."



Starward hopes to become a top five world whisky brand

"[We want Starward] to be really interesting to single malt whisky drinkers, but equally as important to people that are curious about whisky, but just haven't found a brand and a whisky that sort of talks to them on their terms. We want to be that brand."

Looking to the future of the world whisky category, Vitale is confident a revolution of how whisky is consumed is on the horizon, and it's one that is deep-seated in the Starward ethos of breaking with tradition.

"I think that people are really open minded about exploring whisky and for me, that's moving it beyond the neat pour into great drinks that are mixed or stirred – something that they can have at the beginning of dinner as opposed to at the end of the dinner by a fireplace," he said.

"I think that that's starting to gather momentum, we're certainly seeing it in Australia, and also in our key markets around the world, such as the US, the UK – a little bit less so in continental Europe, but that's coming. I'm really optimistic about that."

Aultmore to double capacity with £15m expansion

13 DECEMBER 2022 By Alice Brooker

Bacardi-owned Scotch whisky distillery Aultmore is marking its 125th anniversary with a £15 million (US\$18.4m) expansion to double its production capacity.



The distillery is releasing a limited edition single malt to mark its 125th anniversary

The Highland single malt producer will aim to double its production capacity by 2024 with the expansion, which includes the addition of fermenters, pot stills and infrastructure.

A new heat-recovering system will also be installed to reduce the distillery's energy usage and carbon footprint.

"Aultmore Distillery has a long history and association with quality spirit, and the success of our single malt is a testament to those past and present who have played their part in crafting it," said Ross Bremner, distillery manager.

The distillery first went into production in 1897, and to celebrate its anniversary the brand will release a limited edition bottling of single malt – the Aultmore Anniversary Edition – which will go on sale exclusively at Dewar's Aberfeldy Distillery in Scotland.

Bremner added: "As we get started on our exciting expansion plans to increase production, it's an honour for those of us here today to play an integral part in the future of this beautiful whisky."

Bacardi's single malt portfolio also includes Royal Brackla, The Deveron, Craigellachie and Macduff.

"We have an incredibly skilled and innovative team here in Scotland and we are so proud of the success of the whisky portfolio we produce," commented Niall Mitchell, vice-president supply chain, Western Europe, Australia and New Zealand, Bacardi.

"As more and more people around the world discover and fall in love with these drinks, we are investing in their growth for the long term."

Aultmore Anniversary Edition will retail for RRP £70 (US\$86.06), and can be purchased from the Dewar's website.

Bacardi recently predicted the [cocktail trends for 2023](#), with virtual experimentation and conscious cocktails noted as crazes to watch out for.

Willett plans \$93m Kentucky distillery

13 DECEMBER 2022 By Nicola Carruthers

American whiskey maker Willett Distillery will invest nearly US\$93 million in building a new production facility in Kentucky.



Willett Distillery is behind Kings of Leon's Kiamichi whiskey brand. Family-owned Willett Distillery, which operates a site in Bardstown, Kentucky, will construct a new 70,000-square-foot facility in the city of Springfield.

To meet 'growing demand' for its Bourbon and rye whiskey brands, the company will build a new distillery, barrel storage warehouses and a water storage area for fire prevention.

Construction of the facility in Kentucky's Washington County is due to begin in January 2023. The project is expected to create 35 full-time jobs. Drew Kulsveen, master distiller and director of operations, Willett Distillery, said: "The Springfield community has graciously welcomed us with the same warmth and attentiveness that we try to show our guests every day."

"We are grateful for the kindness and support we have received from the Springfield community and for the continued support of our Bardstown home."

Founded in 1936, Willett Distillery employs 67 people and hosts more than 80,000 guests annually. The company's 11 brands are distributed in 40 US states.

Bourbon is an almost US\$9 billion industry in Kentucky, generating more than 22,500 jobs with an annual payroll that exceeds US\$1.23bn, according to the state's Cabinet for Economic Development.

Since the start of Kentucky governor Andy Beshear's administration in December 2019, more than 60 spirits-related announcements have generated approximately US\$2.5bn in new investment and created more than 1,300 full-time jobs.

"Kentucky's Bourbon industry is experiencing incredible momentum throughout the entire state," said Beshear. "The demand for our Bourbon is stronger than ever, and that's a testament to the companies and distillers we have in the commonwealth who produce high-quality, world-class Bourbon."

"Willett Distillery, which has been a staple of Kentucky Bourbon for over eight decades, is bringing quality jobs to Washington County."

In October, Willett Distillery [partnered with rock band Kings of Leon](#) to launch a limited edition Bourbon and rye whiskey collection.

Pappy Van Winkle 23YO sells for \$52,000

14 DECEMBER 2022 By Nicola Carruthers

A bottle of Pappy Van Winkle 23 Year Old Family Reserve whiskey fetched US\$52,000 at a Sotheby's sale last week, setting a new auction record for the brand.



Pappy Van Winkle 23 Year Old was sold with its original black velvet bag. The bottle sold for more than 17 times its pre-sale estimate (US\$3,000-US\$4,000) at a Sotheby's auction in New York on 10 December.

Two collectors were in a bidding frenzy for the bottle, pushing the final sale price higher, the auctioneer said.

Released in 2008, the 23-year-old whiskey was sold with its original black velvet bag.

Jonny Fowle, Sotheby's head of whisky and spirits, North America and Europe, Middle East and Africa (EMEA), said: "It was exciting to be on the rostrum conducting the sale for this record-breaking bottle, which went far beyond anyone's expectations."

All 14 of the individual bottles of Pappy Van Winkle on offer sold for sums more than their estimates, achieving a total of US\$396,250. The bottles were projected to sell for US\$31,000-US\$44,000.

Individual records were also reached for Pappy Van Winkle 15 Year Old (US\$9,375) and 20 Year Old (US\$27,500).

The Pappy Van Winkle brand has achieved a cult-like following among collectors.

Many of its whiskeys were distilled at the old Stitzel-Weller Distillery in Louisville, Kentucky, which opened on 4 May 1935 and closed in the early 1990s. Production moved to the Buffalo Trace Distillery in Frankfort, Kentucky.

The Old Rip Van Winkle brand was first created before Prohibition and reintroduced in 1972 following the repeal.

The lots formed part of the Whisky & Whiskey | Seasonal Spirits and The Yamazaki 55 auction, which hit a total of US\$1,786,625, surpassing pre-sale expectations (US\$885,050-US\$1.3 million).

Sales of whisky at Sotheby's in New York have doubled over the last 12 months, from US\$5.4m in 2021 to US\$11.9m this year.

Fowle added: "The auction marked a remarkable end to a year that has seen prices soar for American whiskey at Sotheby's."

A selection of Bourbon and rye whiskeys [fetched US\\$1.63m at Sotheby's](#) in March this year, breaking the record for the most valuable auction of American whiskeys ever held.

SB visits... Glenmorangie House

08 DECEMBER 2022 By Georgie Collins

To get a real sense of a brand's identity, immersion is key. So Scotch malt whisky producer Glenmorangie has launched a new experience that brings its portfolio to life – we went to the Highlands to see how it's done.



Glenmorangie House has launched an immersive experience, which brings A Tale of the Forest to life

Located on a beautiful stretch of coastline in the Scottish Highlands, deep in the Royal Burgh of Tain, the boutique LVMH-owned Glenmorangie House was revamped in 2021 as an homage to the brand's luxurious portfolio, by renowned designer Russell Sage.

Every element of Sage's design reflects the whisky creation process and the flavours of the brand's single malts. From the golden-hued Morning Room inspired by fields of barley, to the Tasting Room which honours Glenmorangie's unique water source The Tarlogie Springs.



The striking Morning Room features gold leaf-effect wallpaper across the walls and ceiling

The hotel boasts six bespoke bedrooms and three one-bedroom cottages, each of which has been decorated to jaw-dropping effect to tell a tale of Glenmorangie and its whisky expressions.

Our room, Reserve, was decorated to evoke the flavours of Glenmorangie Finest Reserve 19 Years Old, a whisky inspired by a fantasy of being shipwrecked on a desert island, laden with tropical fruits. The vision is brought to life with bold wallpaper featuring monkeys and tropical decals alongside a tiger painted inside the wardrobe, with pineapple lamp bases and prints of jungle scenes painted by the acclaimed French artist Henri Rousseau.



The Reserve room features a four-poster bed and tropical wallpaper. The purpose of our visit was to experience Glenmorangie's new immersive experience, which brings its latest limited edition single malt, A Tale of the Forest, to life.

The brand has created the unforgettable weekend package in the setting of the nine-bedroom hotel, and is composed of a two-night stay in a standard or cottage room, with afternoon tea served on arrival and a hearty Scottish breakfast daily.



The Glenmorangie stills are famously the same height as a fully-grown adult giraffe

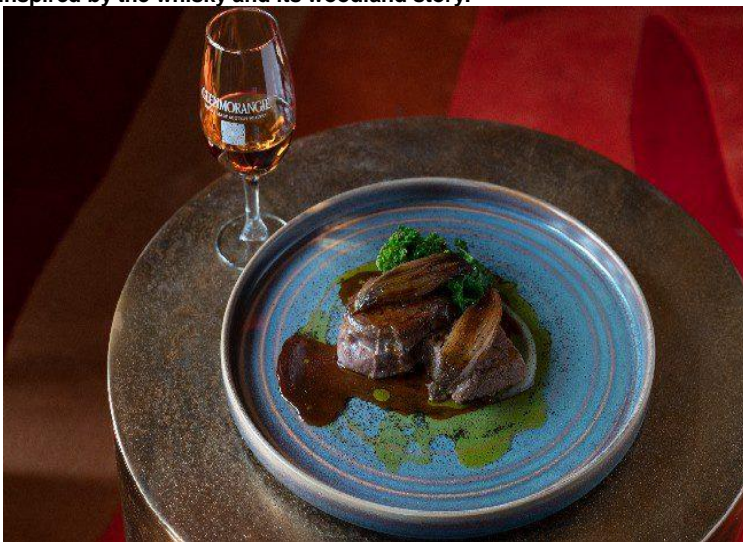
The experience naturally includes plenty of whisky, with a tour and tasting hosted at the Glenmorangie Distillery a short drive away. Here, guests can see first-hand the iconic giraffe-high stills the distillery is famous for, and explore the warehouses where the whisky rests. A tasting direct from the barrels and a stop off in the shop, which hosts a number of distillery exclusive bottlings, rounds off the distillery experience.

What follows is a guided walk in the surrounding Scottish woodland. As we made our way through the pines on our visit, we came upon a clearing where the team hosted a tasting of the [Tale of the Forest expression](#).



The immersive experience includes a tasting of A Tale of the Forest whisky

The limited edition whisky offers notes of these beautiful surroundings, with pine needles, woodland moss and juniper on the nose, and flavours of eucalyptus, mint, bitter orange and distant smoke on the palate. Upon returning to the house, we were treated to a cocktail masterclass within the garden tepee, which is heated by an open fire, hosted by the team from Edinburgh's acclaimed [Bramble](#) bar. The cocktails were soaked up with a decadent five-course tasting menu with wine flights, created by head chef John Wilson, with elements inspired by the whisky and its woodland story.



On the second night, guests are treated to an exclusive five-course tasting menu

On clear nights such as these, guests are invited to go outside and enjoy a hot toddy around the fire pit while taking in the stars (and hoping for a rare but not unheard of glimpse of the Northern Lights). If the weather is less favourable, there is the option of relaxing with a dram indoors beside the fire in the Buffalo Room, an atmospheric living space reflecting the time and skill involved in ageing Glenmorangie in wooden casks. Guests can enjoy a late check-out until 1pm, which leaves plenty of time to partake in the extra activities available, including a falconry display in the gardens, or a beach-front walk down to the Cadboll Stone, which was carved by the Picts in the 8th century, and is the inspiration for the brand's signet emblem.



Glenmorangie House is found on a beautiful stretch of coastline in the Scottish Highlands

Upon departure an exclusive bottle of Glenmorangie A Tale of the Forest is presented to take home. Ours now sits proudly on our shelf as a reminder of a beautiful weekend.

The Tale of the Forest experience is now available to book on limited dates, priced at £1,200 (US\$1,461) per room for a two-night stay in a Standard Room or Cottage, inclusive of all elements outlined above.

MONDAY, OCTOBER 17, 2022

Review / Glenmorangie A Tale of the Forest



This new whisky is the third release in the north Highland distillery of Glenmorangie's annual Tales series. A Tale of the Forest follows A Tale of Cake from 2020 and A Tale of Winter from 2021. This year's edition takes inspiration from Dr. Bill Lumden's walks through the woodland close to his home. Glenmorangie's Director of Whisky Creation has evoked the sights, sounds and smell of the forest by using a small batch of barley kilned with woodland botanicals. This traditional practice from yesteryear sees barley dried with small quantities of peat, juniper, pine, heather, rowan berries and birch bark. The whisky has been matured in a

combination of first-fill and re-fill ex-bourbon casks. The packaging has been designed by illustrator Pomme Chan. Glenmorangie is one of the biggest selling single malt Scotch whisky brands in the world and was founded in 1843 by William Matheson. It is located in the north Highland town of Tain. The distillery was originally named Morangie. It became Glenmorangie in 1887. It has an annual production capacity of six million litres. The stills are the tallest in Scotland standing at over five metres (16.5 feet). It also uses the hardest water of any Scotch whisky distillery in production, which comes from the nearby Tarlogie Springs. The distillery and brand are currently owned by Moët Hennessey.

"About 15 years ago I began experimenting with elements of primary spirit production. This included kilning and the study of historically how barley used to be dried. Other combustibles, not just peat, were often used. Then around 12 years ago we produced one weeks worth of spirit in this style - that is now A Tale of the Forest."

Dr. Bill Lumsden speaking at the launch event in London / October 12, 2022.

A Tale of the Forest is bottled at 46% ABV and is initially available for an exclusive period from London department store [Selfridge's](#). Wider distribution throughout the UK, Europe and world markets will then follow. A bottle will cost £89. The launch is supported by A Tale of the Forest takeover of The Green Bar in London's Cafe Royal until December. Special cocktails have been created by forager and mixologist Emil Åreng for this.

Our tasting notes

The colour is bright gold and the nose is sweet with a gentle and subtle smokiness. Aromas of vanilla and heather honey compliment the soft peat smoke and this is joined by aromatic wood smoke and something green and resinous. Hints of bitter orange, leather and aniseed sit in the background. Overall, this is very enticing but quite different from most Glenmorangie's that we have sampled.

On the palate this whisky is soft, smoky and rich. The heather honey note from the nose hits first along with some malty biscuit, vanilla and a hint of milk chocolate. The peat and botanical smoke is never far away though and wraps around everything. This is sweet and gentle in character with a distinct earthiness. The savoury nature is enhanced by hints of resinous pine oils and zingy juniper, which gives a multi-layered feel to the smoke. Something barky, presumably from the birch, also comes through and sits alongside an increasing spicy and peppery characteristic. There are plenty of subtle secondary notes too - think of aromatic burnt lemon and orange zest, menthol, eucalyptus and delicate wood spices. A hint of aniseed, damp earth, moss and old leather round things off superbly.

The finish is long and warming with the smokiness fading last. This smoke takes on a vegetal, resinous and slightly more bitter edge as the sweeter honeyed notes slowly drift away. This gives a mouthwatering and drying edge with a prickly and peppery heat.

What's the verdict?

The Tales series may only be three whiskies old, but it is quickly gaining a reputation for being one to look out for around this time each year. It is bold for a big brand like Glenmorangie to release such experimental whiskies and A Tale of the Forest takes that theory one stage further.

To revisit the old tradition of burning other things with peat is interesting and not something we can recall another Scotch brand doing. We have seen it with a couple of new world distilleries, Mackmyra and Stauning from Sweden and Denmark respectively, but not from Scotland.

A Tale of the Forest is delicious yet unlike any Glenmorangie that we can remember sampling in the past. Dr. Bill and his experimental approach are to be applauded. We cannot wait to see what the next bottling in the series brings. Sadly, we will have to wait a year to find out.

MONDAY, NOVEMBER 14, 2022

Review / Ardbeg Hypernova



This new whisky is the latest limited edition exclusive from Islay distillery of Ardbeg. The Ardbeg Hypernova is pitched as the smokiest Ardbeg single malt ever and is only available to Ardbeg Committee members. The new whisky is an evolution of previous cult classic Supernova and shows peat levels in excess of 170ppm (phenol parts per million). This is over three times above the regular level of Ardbeg spirit. The Ardbeg Hypernova is bottled at 51% ABV and will be available in limited numbers from the Ardbeg Committee part of the [Ardbeg website](#) and Ardbeg Embassies around the world. Membership to the Committee is free and open to all Ardbeg fans or peaty whisky drinkers. A bottle will cost £190. The Ardbeg distillery is located on the southern coast of the famous whisky island of Islay and was founded in 1815 by John MacDougall, although records have distilling on the site as far back as 1794. The recent history shows numerous changes of ownership from the 1950s right through the fallow period of the 1980s and 90s, until The Glenmorangie Company (now Moët Hennessey) took over in 1997. This signalled the rebirth of Ardbeg. The distillery has an annual production of just 2.4 million litres per year and boasts an award-winning visitor centre.

Our tasting notes

The colour is pale gold and the nose is pungent and bold. Heavy and acrid peat smoke aromas dominate and these have a damp earthy and coastal vegetal quality - imagine damp moss, wet peat and drying seaweed. Underneath are further aromas of vanilla, malty biscuits, heather honey and a hint of clove oil.

On the palate this whisky is immediately big, bold and super peaty. The peppery smoke takes hold and grips the tastebuds. It has an acrid and medicinal edge with plenty of cold bonfire ash, coal tar soap and bitumen. Extra depth is added to the smoke with elements of wet earth, damp seaweed, moss and dying charcoal embers. Underneath sit further notes of scorched green apple and burnt oat cookies.

Some much needed relief from the smoke is given by some sweeter notes, most notably golden syrup and white chocolate. There is also a slightly flinty and chalky mouthfeel now, along with a hint of salinity. Further complexity is added with late hints of vanilla, clove, oak and cocoa. The addition of water dampens the smoke, but only a little. This allows the sweeter notes to shine through better.

The finish is long. This is not surprising given the level and power of the peat smoke. The whisky becomes more drying and bitter with time, especially once the sweeter characteristics have faded. A hefty pinch of warming spice rounds things off.

What's the verdict?

This new Ardbeg is not for the faint hearted and is a big and bold whisky. This is only to be expected from the pre-release hype and for something pitched as the distillery's peatiest and smokiest release ever. It is certainly the most intense Ardbeg that we can remember sampling. But is it any good? In a word - yes.

Hypernova shows Ardbeg in a slightly different light and we hope that the brand will release something like this to a wider audience in the future. It shows that you can have super powerful peat smoke but in an interesting and balanced way, and is a definite step up from the regular bottlings. Definitely one to try if 1) you love Ardbeg, 2) you love peaty whiskies and 3) if you can get hold of a bottle.

Membership and Dinner prices for 2022-2023

Membership Fee:	\$50 (singles) \$75 (couples)
One Time Initiation Fee:	\$15
Standard Dinner Fee:	\$100 (member) \$110 (guest)

Reservation policy

- The agreement with the Kitchen's requires that we provide five (5) business days notice for them to guarantee accommodation for our requested numbers. To accommodate the Kitchen's needs and meet our obligation with them; our members are requested to respond to the emailed invitation five (5) business days prior to the respective dinner to guarantee a seat at the dinner. Following the RSVP date members will be placed on a waitlist.
- For these individuals the process will be as follows, using the Monday September 19th, 2022 dinner date as an example:
 - Dinner invitations will be sent out Friday August 29th, 2022. Please respond to me (rdifazio04@gmail.com) in the form of an e-transfer. I will then acknowledge that you have a seat. Please understand that if you do not receive a response you are not guaranteed a seat at the respective dinner. In such circumstances (e.g., computer glitches) please e-mail me again or call me (613-532-5285).
 - Once payment is received I will send a confirmation and your seat will be guaranteed reserved.
 - An RSVP only does not guarantee the seat and if there is a waiting list, you run the risk of losing your seat.
 - Unless otherwise stated accommodation at the dinner will be guaranteed for all members who respond by Friday September 9th, 2022 @ 6pm or until capacity is achieved.
 - Please keep in mind until further notice our maximum attendance will be capped at 40. So delays run the risk of you missing out.

Cancellation policy

- Using the same example as above, anyone who cancels anytime prior to Friday September 9th, 2022 @ 6pm will be removed from the list.
- Anyone canceling between Friday September 9th, 2022 @ 6pm and Monday September 19th, 2022 will be expected to pay for the cost of the dinner and scotch (\$100). It is the responsibility of the member who cancels their (or their guest's) reservation to find a replacement. If I am asked to find a substitute and one is found, then the member will be asked to pay for 50% of their dinner cost.
- Anyone who fails to attend the Monday September 19th, 2022 dinner without having cancelled and been successfully replaced will be expected to pay the full cost (\$100). A member will be responsible for their guest's cancellation (\$110).
- If a member asks to be included at the dinner between Friday September 9th, 2022 @ 6pm and Monday September 19th, 2022 their name will be placed on a wait-list and be accommodated on a first-come first-serve basis.

Dinner Payments

- Please consider sending your payment by e-transfer to me at: rdifazio04@gmail.com prior to the dinner. The password will be "KSMS2022RDF", to whatever your security question is. Receiving payment in advance will allow everyone the opportunity to socialize before the dinner as well as reduce the accounting work required after.
- For e-transfers, Members are responsible for collecting from their guests, and then forwarding one payment in total by e-transfer.

Assigned / Reserved Seating

- Assigned Seating will be offered for the January, June, August, and December dinners.
- Reserved Seating will only be considered if it is a group consisting of a single member plus 3+ guests or a couple member plus 2+ guests.

Perfume / Cologne and Whisky

- Our enjoyment of fine whisky at KSMS starts with a nosing - for many a definitive and delicate moment in their relationship with a new dram. The power of aroma is unquestionable. From defining life experiences to the recall of special memories, the sense of smell is as individual as a fingerprint and has the ability to evoke some of the most precious, rewarding and distinctive moments. Unfortunately strong perfumes can mask and distort other aromas and smells and interfere with the ability to register and recognize subtler fragrances.
- To be fair to all we ask all our members to please refrain from wearing scented products and perfumes to our KSMS evenings.

Just a note because we care.

Please understand that for the purpose of each event you are advised to drink responsibly and refrain from excessive consumption. The dinners hosted by the Kingston Single Malt Society are sampling events. By agreeing to pay and thereby attend the dinner you agree to release from legal responsibility and hold harmless Kingston Single Malt Society, its President Roberto Di Fazio, and any other volunteers from liability or claims arising from these events.



Kingston Single Malt Society

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