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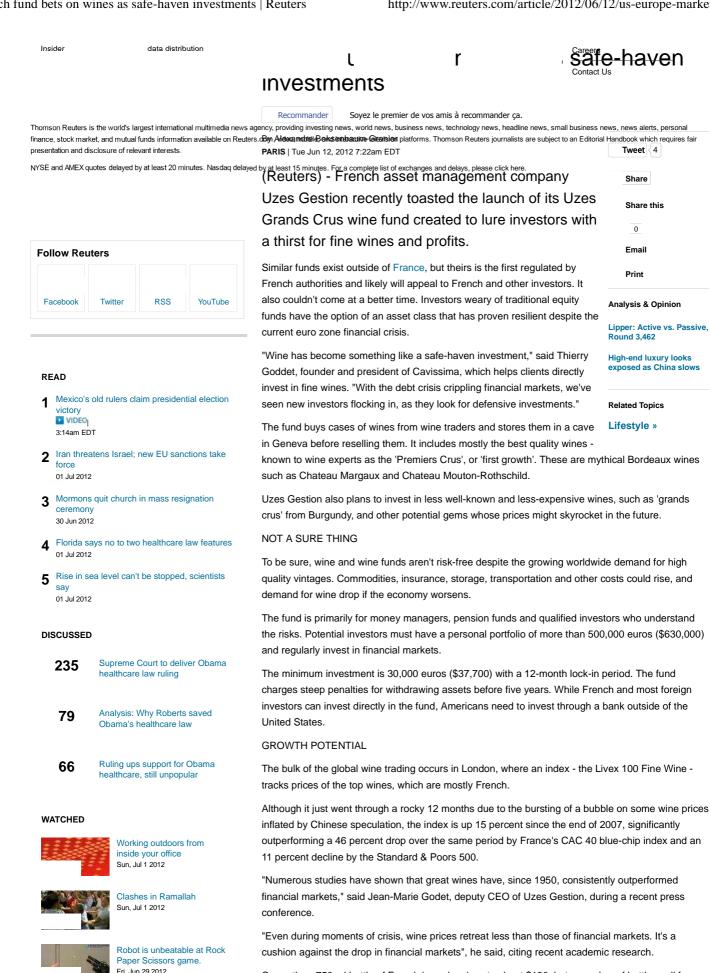
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Currently, a 750 ml bottle of French 'grand cru' costs about \$130, but a number of bottles sell for well over \$1,300, such as the Petrus 2009, which sells for \$4,600 each.

"Prices have been rising by 12 percent a year over the last decade, and even if there were corrections like in 2008 and in 2011, they are usually followed by brisk recoveries," Thierry Goddet

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Analysts predict that the prices for 'grands crus' should continue to grow by about 12 percent a year because of its limited supply and growing popularity from emerging economies, such as China, as well as strong demand in the United States and the United Kingdom.

The industry has its 'rating agencies' to rank the wines, while wine critics also play a huge role in setting prices.

The price for a case of 12 bottles of Chateau Smith Haut Lafitte 2009 almost tripled during the last few months, to more than \$2,400, after leading U.S. wine critic Robert Parker gave the wine a perfect score of 100.

Over the years, France's greatest wines have become luxury products, and a number of mythical wineyards are now owned by luxury goods makers, such as Cheval Blanc, owned by LVMH's Bernard Arnaud and Albert Frere, while Chateau Latour is owned by PPR's François Pinault.

"The 'grands crus' are controlled by people who know how to produce luxury goods. It's an art, which also requires very sophisticated technology," Thierry Goddet said.

But the industry is also victim of its own success, with counterfeit wines circulating in China, where for each real Lafite sold, five fake Lafite are also sold, Goddet said.

(\$1 = 0.7960 euros)

(Created by Paul Casciato)

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