

# GLASS HALF FULL

As many Commanders and Eldertonians would be aware, I often start my tastings and wine dinners with the phrase, "If anyone here is still drinking Marlborough Sauvignon Blanc... then STOP IT!"

It usually gets a laugh, but elicits a majority response of, "We stopped doing that ages ago", albeit with a few indignant faces in the crowd – generally from New Zealanders themselves.

The point to saying this over the years is to try and remind Australians that when it comes to everyday drinking wines, it is my belief that the benefit to regional Australian wine communities is immeasurable when supported by everyday Australians.

The wine industry has been hit from many angles over the past 4 years: Covid, wars, high tariffs in China rendering a 1.2 billion dollar industry to almost nothing, and inflation. Few people have been left unscathed from the biggest interest rate hikes in a generation. We've seen cost increases through lack of a supply chain, and we've seen exports decrease through unavailability of vessels and cost prohibitive shipping rates.

On top of this, we have had frosts in 2019, excruciating heat and wind destroying potential yields in 2020, unbelievable hail storms in 2022 and a super wet and cool summer in 2023 to

give us challenges from a vineyard and winery perspective.

These are, without doubt, the toughest conditions that both Cam and I have seen in our 25 years being back in the Barossa. And from conversations we've had from some Barossa legends, it is arguable that we are among tougher financial times than during the Vine Pull of the mid 1970s.

Those tough times lasted a decade and saw massive amounts of Barossan vineyards ripped from the earth, including some irreplaceable 100+ year old ancestor vines that today could be almost 180 years old.

Our grandfather (who our fortified Shiraz is named after) had a business mantra - walk when others are running, and run when everyone else has slowed to a walk. It is a saying that has held the Ashmead family well over the past four and a half decades in the Barossa.

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It is only 18 months ago that we invested heavily in buying one of Eden Valley's most remarkable red wine vineyards, with some 80+ year old Riesling just a huge bonus. We paid a lot, but believe in time that we will recognise what a bargain it was.

We trust in our ability - through hard work as a team of about 20 talented and remarkable people, all of who are committed to doing the right thing - that we will get through these challenging times.

We cherish our relationships with those that support our family business, and we work tirelessly, hopefully ensuring that we never let you down.

Knowing that good times follow tough times, we are pleased that 2024 looks to be a remarkable harvest. We know interest rates are likely to start coming back down and that China will reopen soon, which will hopefully remove some of the pressure on a multitude of winemaking families. Hopefully the world will find a decent degree of peace.

We also know that life must go on, and that we have some amazing wines to be able to kick back with, relaxing with loved ones, enjoying some great food and hopefully thinking that the glass in front of us is definitely becoming more than half full.

Cheers, Allister Ashmead



Conrad, Baloo and Peter checking our old vine Grenache at Mengler Hill