

The Valdespino Solera that produces its iconic Fino Inocente.

THE RARE WINE CO.

21481 EIGHTH STREET EAST

SONOMA, CA 95476 800-999-4342/707-996-4484

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When Old is New

Valdespino, Jerez's Most Emblematic Blue Chip, Leads Sherrty's Remarkable Renaissance

The 20th-century wine world suffered from severe tunnel vision. Its conventional wisdom was that Bordeaux towered above Burgundy, while Champagne was just for celebrating (out of those silly shallow glasses). And it all but ignored profound wines like Barolo, Madeira and Sherry.

Fortunately, things are different now, and order is on its way to being restored. A final stage in this process is the return of Sherry to its rightful place of respect as one of the profound fortified wines of the world.

Sherry's redemption has happened with breathtaking speed—reflecting how underappreciated it had been. And the revival is sure to accelerate, having taken root in taste-making cities like New York and San Francisco. The rest of the country is sure to follow.

Sherry Epiphanies

On the supply side, the region's hidden treasures are quickly coming out of hiding, after decades of market domination by mediocre brands. And no greater treasures are emerging than those of Valdespino, the region's producer most steeped in history and rooted in tradition.

With an unwavering commitment to the demands and expense of traditional Jerez winemaking—and the revered Eduardo Ojeda as its winemaker—Valdespino produces some of the region's purest and most intense Sherries, from some of its oldest *soleras*.

The other key to the greatness of Valdespino is its extraordinary belief in *terroir*, and its willingness to spare no expense in expressing it.

Macharnudo

In fact, four of the house's greatest wines are sourced exclusively from arguably Jerez's most mythic vineyard, Macharnudo. This high-altitude site of extremely pure *albariza* chalk northwest of Jerez has been owned by Valdespino *since* 1264, and produces four of its wines:

email us at sales@rarewineco.com

Fino "Inocente" Amontillado "Tío Diego" Palo Cortado "C.P." Palo Cortado "Cardenal"

Each of these wines offers a uniquely magical expression of Macharnudo's *albariza*-driven low-yield concentration and mineral intensity.

But Macharnudo isn't Valdespino's only iconic *terroir*. The astonishingly complex and concentrated **Oloroso "Su Majestad"** is from Macharnudo's neighboring *grand cru* Carrascal, whose inland location has made it prized historically as the source of Sherry's richest wines.

Regardless of type, the *terroir* signatures of Macharnudo and Carrascal are on full display in these wines. They boldly testify to Eduardo Ojeda's belief in the fundamental importance of vineyard location and expression for Valdespino.

Today, Valdespino towers over other houses, as Sherry's most eloquent proponent of traditional winemaking. And so we were honored recently to be appointed Valdespino's California importer. It's a pleasure then to offer these fabulous examples of one of the world's most noble wines, direct from Jerez.

The Great Classical Fino

Valdespino's Inocente Delivers the Ultimate Fino Experience

ino Sherry, particularly with food, is one of the greatest experiences a wine lover can enjoy. Sadly, though, most of today's Finos give only a poor imitation of that thrill ride.

But there is one iconic example locked in time, its flavor profile essentially unchanged over the past 200 years. Valdespino's Fino Inocente continues to provide all the yeastiness and minerality that has made it Jerez's most revered Fino for generations.

Crucial Differences

Other houses take shortcuts to meet the demand for light, young wines, a trend that began in the 1970s. But Inocente is a Fino that dares to be great.

Where all other Finos are blended from multiple sources, Inocente has always come exclusively from Jerez's greatest vineyard, Macharnudo, whose high altitude slopes of pure *albariza* chalk give the Inocente *solera* its intensely mineral signature for a century.

Secondly, Inocente is the only Sherry today that is still barrel-fermented with

"A fino of exceptional complexity, depth and distinction, and it is no exaggeration to say that it is one of the sherry region's greatest wines." Peter Liem

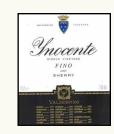
indigenous yeasts, giving it unmatched richness and nuance.

Finally, there is the age and complexity of Inocente's *solera*: ten *criaderas* rather than the more typical two or three. And the overall age of Inocente at bottling is ten years, an exceptionally long time under *flor* for a Fino.

Inocente is the archetype for traditional Fino Sherry, as unmarked by oxidation as it is marked by *flor*. This spring, we have two super-fresh parcels being shipped direct from Valdespino. They arrive mid-May and mid-June, perfectly timed to accompany your summer table.

Buy this one by the case; you'll be happy you did.

Fino Inocente*
\$21.50 bottle \$120 six-pack
\$12.95 half bottle \$145 12-pack



n unwillingness to compromise on centuries-old methods remains at the core of Valdespino's philosophy. In fact, they are the last house to still ferment in barrel—essential to transcendent quality. And they age their Fino far longer than others. (Since the 1970s, stainless steel fermentation and a shorter stay in barrel have become the norm, contributing to Sherry's declining reputation.)

But by the 1990s, with the Sherry market in shambles, Vadespino found itself at a financial crossroads. They could either compromise their methods or find a savior with deep pockets and a shared philosophy. They found the latter in Grupo José Estévez.

Its Legacy Strengthened

Since acquiring Valdespino in 1999, Estévez has used its deep capital reserves to

strengthen the house's old-school approach and to build on its vast stocks of old wine. With its adherence to Sherry's ancient traditions, Valdespino is today the standard-bearer for Sherry's ultimate potential.

To be Valdespino's technical director, Estévez hired Eduardo Ojeda, a renowned wine-maker with a vast knowledge of Sherry's culture and history. But the house's ancient *bodegas* were so deteriorated they were deemed unsalvageable, making Ojeda's first task moving its 25,000 barrels to new *bodegas* on the north end of Jerez.

Eduardo is a great believer that the soul of a Sherry comes from the memory of its barrels. So, to preserve the identity of the great Valdespino *soleras*, he used a team of ten coopers, working for three years, to restore the irreplaceable old barrels.

Three More Prizes from Macharnudo

Amontillado "Tío Diego"* \$22.95 bt. \$135 6-pack

For **Amontillado "Tío Diego,"** the wine is protected by *flor* for its first ten years in the *solera* but then undergoes a very gentle oxidation over its additional five years of aging. Such extended aging under *flor* is unheard-of for an Amontillado. And it gives Tío Diego a combination of silkiness, complexity, depth and freshness that is unique for its category.

Palo Cortado "CP"* \$39.95 bottle

The marvelous Palo Cortado "CP" is culled from distinctive barrels within the Fino Inocente and Amontillado Tío Diego *soleras*. (The initials refer to the *solera's* original location in Jerez's Calle Ponce.) With an average age of about 25 years, its unique personality is a result of two to three years under *flor* with the balance exposed to air. Rich, round and nutty with incredible richness in the nose, the palate finishes very dry.

Palo Cortado "Cardenal"* \$169.95 half bottle

Part of the VORS series (see below), this is the ultimate end point for Macharnudo: the very rare **Palo Cortado "Cardenal."** A selection from the CP *criaderas* feeds the "Cardenal" *solera* for further aging. At an average age at bottling of 50 years, it is an incredibly rich wine, yet it still has the steeliness and minerality one sees in the young Inocente. It is a singular expression of one of the world's special vineyard sites.

The Ultra-Rare "VORS" Treasures

Taldespino's greatest treasures are its VORS Sherries. While handily this can mean "Very Old Rare Sherry," its Latin meaning is *Vinum Optimum Rare Signatum*, translated as "Great and Singular Wine."

The VORS designation was created by Sherry's Consejo Regulador in 2000 as a category for very old wines of exceptionally high quality that must pass a strict vetting process.

With their unparalleled library of ancient *soleras* to draw upon, VORS wines are a Valdespino specialty. Selected for further aging from Valdespino's finest "regular" *soleras*, these rarities rank among Sherry's very greatest wines.

From Valdespino's library, we are privileged to offer five VORS wines, including the **Palo Cortado "Cardenal"** offered above.

Amontillado "Coliseo"* 199.95 half bottle

Among the most unusual Sherries in the Valdespino range, Coliseo begins life as a Manzanilla and ends with long *solera*-aging in Jerez. The result is an Amontillado with a vivid expression of Manzanilla's saline tang combined with the nutty complexity from its 50 years of aging. It's tiny production and very distinct character make it one of the iconic wines of the region.

Oloroso "Su Majestad"* 179.95 half bottle

The Oloroso "Solera de su Majestad" is a fantastically rich, yet very dry Oloroso from a half-century old solera. As its name suggests, it offers magisterial power and refinement. Exclusively from Carrascal, the historic vineyard prized as the greatest Oloroso terroir, Su Majestad typically receives a drop of Pedro Ximénez at bottling to balance its power and intensity. The result is an Oloroso of immense richness and concentration, yet sublime in its nuance and finesse.

Pedro Ximénez "Niños" * 179.95 half bottle

Pedro Ximénez "Niños" is an extraordinary PX of great sweetness balanced by the ethereal body and complexity conferred by the half-century age of its *solera*. The high degree of sugar from its raisined grapes makes fermentation impossible; so the must is immediately fortified, retaining all of the natural sweetness. With the great age of its *solera*, Niños undergoes an astonishing transformation, achieving in the words of Peter Liem "an exceptional sense of harmony and grace."

Finally, a wine that creates its own category: the exquisite Moscatel "Toneles." Only 100 bottles of this extraordinarily concentrated and aromatically complex nectar are drawn each year from a single large cask, the average age of which is believed to be 80 years. Peter Liem describes it as "a wine of tremendous energy and complexity, unlike any other wine in the region."

A Sherry Primer

Cherry is unique in the way it expresses the chalky *albariza* soils and the complexity of its *soleras*, as well as how it's transformed by the aging process.

Varietals

The key varietal in Sherry today is the Palomino grape, prized for how gracefully it ages in *solera* and how purely it communicates *albariza*'s chalky minerality. Dry Sherries are made entirely from Palomino.

Sweet Sherries are made from either Pedro Ximénez ("PX") or Moscatel. PX was once common in Jerez but is now sourced from neighboring Montilla, whose hot, dry climate is ideal for sun drying of the grapes for maximum concentration of their sweetness.

The small amount of Moscatel grown is similarly sun-dried for the production of dessert Sherries, and today comes exclusively from the seaside town of Chipiona.

Sherry Soleras

Almost all Sherries are made by the *solera* system of fractional blending, from barrels arranged in groups, based on age and stage of development.

The wine is bottled from the oldest barrels, which are replenished with wine from the next oldest group of barrels (known as a criadera). That criadera is replenished from the next *criadera* in terms of age, and so on down the line. The youngest criadera receives new wine.

A solera is a living entity of great complexity, constantly in a state of development through the continuous flow of wines through its system. A great solera develops its own distinct character, while simultaneously retaining the individual voices of the barrels within it, becoming increasingly nuanced as these make their contribution to the blend.

The Sherry "Bible"

If you want to learn more about this fascinating subject, you'll need Peter Liem's & Jesus Barquin's new hardcover book, Sherry, Manzanilla & Montilla. There are only a few copies in the U.S. signed by both authors, and they are available exclusively through The Rare Wine Co. at just \$29.95.

Types of Sherry

ne of the great misconceptions about Sherries is that they are sweet. In fact, the vast majority of fine Sherries are bone dry, and are therefore incredibly versatile with food.

So, rather than looking at Sherries based on their degree of sugar, it's far more useful to look at which Sherries have been aged under a protective layer of yeast called *flor*, which profoundly affects their character.

But first, what is *flor*? It's a layer of yeast that develops naturally on the surface of the wine in barrel, protecting the wine from oxidation. By consuming sugars, glycerin and volatile acidity, the *flor* renders the wine stable, very dry and very fresh. And the *flor* deeply enriches the wine's flavors, aromas and complexity.

Finos are aged entirely under flor. And so are Manzanillas, the Finos made near the sea in Sanlucar de Barrameda.

If the layer of *flor* covering a barrel of Fino is allowed to die off completely, the wine inside will eventually become an Amontillado. With the protective layer of flor gone, the wine is exposed to air, lending it a nutty complexity to complement the *flor*-aged character it acquired previously.

Olorosos are aged entirely without *flor*, developing great depth and nutty complexity through evaporation and controlled oxidation.

Like Amontillados, Palo Cortados start out as Finos, but having developed an atypical richness, they're culled from the Fino solera and allowed to develop with exposure to air. Palo Cortados combine the delicacy and finesse of an Amontillado with the richness and structure of an Oloroso.

The preceding Sherries are all bone dry when classically made. But there are classic sweet Sherries as well.

These are made from Pedro Ximénez and Moscatel de Alejandría grapes, which develop their high sugar levels on the vine and then are made even sweeter through raisining in the sun. They develop almost all of their alcoholic strength through fortification as their musts are so sweet that they barely ferment at all, resulting in wines of fantastic sweetness and concentration.

Bodegas Riojanas Traditional Rioja at Its Best



ne of the grand old names of Rioja, Riojanas has produced heroic wines since its founding in 1890. And today it is one of the few houses still committed to the classic methods that gave us one of the world's most distinctive and long-lived styles of wine.

Riojanas' very traditional winemaking and fabulous quality are exemplified by the opulent Monte Real and

beautifully refined Viña Albina. These cuvées place Riojanas squarely in the traditional Rioja elite, but it has always stood apart from its peers.

The Soul of Cenicero

Rather than being founded in the commercial hub of Haro—as many prominent bodegas were—Riojanas is in the very heart of Rioja at Cenicero where its founders, the Artacho family, have been growers for generations.

Cenicero's terroir has long been revered as the source of wines that combine the elegant structure of Rioja Alta with the full body of Rioja Alavesa.

For its top wines, Riojanas relies heavily on Cenicero fruit, bottling them in the classic Rioja tradition: a Burgundy shaped bottle for the powerful Monte Real and the slender Bordeaux bottle for the elegant Viña Albina.

Old Monte Real and Albina are textbook examples of Rioja's Old School. Fermentation was in large upright wood *tinas*, with long aging in American oak *barrica* and bottle before release. This approach created wines that age easily for a half century or more.

Earlier this year, we hosted an unprecedented Riojanas vertical (focusing on Monte Real) and attended by Richard Jennings (rjonwine.com). We are pleased to offer a number of standouts from that tasting.

10% off any 12-Bottle Purchase, and any 3-Magnum Purchase, of these Riojas!

2001 Monte Real Gran Reserva \$32.95 ht \$64.95 mag Gerry Dawes (in Steve Tanzer's International Wine Cellar): "95 rating. Mature blackberry. Warm, mature vanilla and cherry nose opens after 15 minutes. Soft, velvety entry ... carries its aged notes like a great mature Pommard." Tanzer: "Expressive, Burgundian aromas of raspberry, leather and smoked game. Superripe and supersweet in the mouth; explosive fruit-driven flavors ... really stuffed with fruit but has sound supporting structure." John Gilman: "... the two greatest vintages of Monte Real that I have ever tasted are the 1991 and the 1970." 45.00 1991 Viña Albina Rioja Reserva Richard Jennings (2013): "95 rating ... silky textured, rich but poised, ripe cher-

ry, tart raspberry, dried cherry palate; long finish."

1987 Viña Albina Gran Reserva\$49.95 bottle

Richard Jennings (2013): "95 rating ... mature, elegant, mushroom, tobacco, baked plum, ethereal nose; tasty, youthful yet, baked plum, fig, cedar, cigar box palate with medium acidity; should go 30 years; long finish."

Richard Jennings (2013): "93+ rating ... mature, dried tobacco, charcoal, toast, dried shitake mushroom nose ... tobacco, toast palate ... will go 15+ years"

John Gilman (2011): "... at a very lovely place in its evolution ... The mature and classy nose offers up a classic mélange of cherries, orange peel, cloves,

woodsmoke, spicy soil tones ... suave and silky"

Richard Jennings (2013): ".... ripe red currant nose; tasty, mature, dried mushroom, sweet tobacco, tart baked cherry palate; should go 5-7 years ..."

The Purist's Chablis

Louis Michel's Crystalline 2010s

"Michel('s) name instantly springs to mind among connoisseurs when they consider which domaine best represents the 'no wood' school in Chablis." Allen Meadows, Burghound

n White Burgundy circles, an ongoing debate is whether Chablis is best fermented and aged in wood or stainless steel. The wood camp—whose idols are Dauvissat and Raveneau—argues that using neutral oak barrels produces

2010 Chablis 1er Cru Montée de Tonnerre 94 Galloni 94+ Gilman 93 Burghound \$37.95 bt. \$225 6-pack

Antonio Galloni: "... pure class. Gorgeous detail and pure nuance are the hallmarks ... it is the wine's textural finesse that impresses above all else"

John Gilman: "... another absolute tour de force ... very crystalline in its expression of minerality."

Burghound: "... impressive complexity to the dense, rich and concentrated flavors"



Louis Michel's top 2010s are likely to become Holy Grail wines for lovers of this style of Chablis. We are pleased to offer them at irresistibly low prices. 2010 Chablis 1er Cru Butteaux Vieilles Vignes

93 Galloni 92 Burghound \$34.95 bottle

Antonio Galloni: "... serious depth ... rich, powerful and seductive this deeply resonant, textured wine shows off its class and pedigree. Endless layers of fruit ... a dazzling effort."

Chablis' most classic expression. But the non-oak partisans believe that stainless

For the non-oak purists, Domaine Louis Michel is King. Michel's approach

inherently mineral year like 2010, you can literally taste the earth in Michel's wines.

produces an expression of both site and vintage with startling clarity. And in an

steel more purely expresses Chablis' striking minerality.

Burghound: ".... broad-shouldered flavors ... I admire the persistence as well as the old vine sap ... This should be excellent in time"

2010 Chablis 1er Cru Séchet
John Gilman: "94 rating stunning a deep and crystalline bouquet very pure on the attack, with a very minerally personality The vines here are fifty-five years of age and it really shows!"
Galloni: "93+ rating marvelous nuance and transparency in a weightless style Jasmine, white peaches and slate are all layered into the crystalline finish An intensely salty, saline finish stains the palate. This is a very classic style of Chablis, not to mention a fabulous wine in pretty much every sense."
2010 Chablis Grand Cru Vaudésir 54.99
Burghound: "94 rating rich, powerful and solidly well-concentrated flavors a real sense of volume intense, vibrant and explosively long finish should offer 6 to 10 years of upside development potential."

2010 Chablis Grand Cru Grenouilles	67.5
Galloni: "94+ rating it is the wine's crystalline minerality that comes through m	ost

Calloni: "94+ rating ... it is the wine's crystalline minerality that comes through most clearly. Hints of jasmine, green pears and apples ... above all else a wine of finesse ..."

Burghound: "94 rating ... the expressive nose remains cool and fresh with aromas of white flowers, tidal pool and citrus nuances ... intense and highly enduring finish ... brilliantly chiseled ... excellent cellar potential."

Burghound: "95 rating ... aggressive swirling allows the complex and well-nuanced nose to display classic notes of oyster shell, mineral reduction, white pepper and dried flowers ... beautifully detailed ... palate staining finish. This impeccably well-balanced effort should also amply reward 8 to 10 years of development. Wow!"

The Magic of 2010 Historic Volnays & Pommards from Joseph Voillot

hanks to a tiny crop of very concentrated grapes, Burgundy's 2010 vintage has turned out to be magical. Not merely powerful, complex or elegant, it is that rare year that captures all three elements in perfect balance.

And for growers with the skill and philosophy to seek purity and true site expression in their wines, it was a year for the ages. One such grower is Joseph Voillot, a domaine that's flown under the radar for decades.

Our April 2012 lead story on Voillot extolled the gentle precision of the domaine's Volnays and Pommards, which have scaled unprecedented heights under fifth-generation winemaker Jean-Pierre Voillot. But the

The Pommards Burghound: "93 rating ... intensely earthy red raspberry and dark pinot fruit infused nose ... powerful ... an abundance of dry extract that imparts a velvety texture to the impressively voluminous and concentrated mid-palate before terminating in a wonderfully complex, balanced, focused and energetic finish. This is an understated Epenots of style and grace." Burghound: "93 rating ... a wonderfully dense and complex nose that speaks of red currant and cherry liqueur aromas cut with stone hints that precede the silky, pure and vibrant medium-bodied flavors ... impressively long mineral-driven finish. This powerful, serious and built to age Rugiens is a lovely and harmonious effort." Burghound: "92 rating ... a ripe combination of plum, violet and spice aromas that introduce mineral-inflected, pure and gorgeously intense medium weight flavors that

The Volnays

possess plenty of that beguiling underlying tension ... delicious, mouth coating and

admirably well-balanced finale. A classic Pézerolles."

Burghound: "92 rating. A more deeply pitched nose displays some red berry influence but notably more of a plum liqueur and warm earth character trimmed in soft wood ... impressively intense and tension-filled ... first-rate complexity"

domaine's greatest wines ever may be the 2010s.

Like the rest of Burgundy, a poor flowering and cool summer was saved by a glorious September. Ironically, the small number of grapes works to the vintage's advantage: it allowed full ripening even in cool weather, producing wines of polished structure and remarkable concentration.

Voillot was equally successful in Volnay and Pommard. And as always, it's fascinating to compare the different site expressions of the two villages chez Voillot, as they are made in exactly the same way.

These are profound Red Burgundies steeped in tradition. Don't miss them.

Burghound: "91 rating ... ultra-pure with wonderfully transparent liqueur-like red pinot fruit that is liberally laced with wet stone and spice nuances. There is excellent vibrancy to the intensely mineral-driven and well-delineated flavors ... impressively persistent finish ... A really lovely effort of grace and harmony."

Old Vines Six Pack

Voillot makes old-vine blends in both Pommard and Volnay that are beautiful examples of the house style and notable bargains. We are pleased to offer them as a 6-bottle set (three bottles of each wine):

2010 Voillot Old Vines (3 bottles each of Volnay & Pommard V.V.) \$299 six-pack

Burghound on 2010 Volnay Vieilles Vignes:

"An extremely pretty and even lightly perfumed nose of ripe red fruit liqueur and warm earth nuances gives way to attractively rich, round and delicious flavors that display a background note of minerality. This terminates with mildly rustic tannins ... quite appealing."

Burghound on 2010 Pommard Vieilles Vignes:

"While compositionally similar to the nose of the Volnay, the effect is markedly different as this is earthier and the forest floor character is more pronounced. There is a lovely sense of underlying tension to the bigger, richer and more full-bodied flavors ... mineral-inflected, persistent and distinctly more complex finish ... an excellent villages"

he brilliantly idiosyncratic wines of Kalin's Terry and Frances Leighton come about as close as any in California to our wine ideal; they are unique and very personal expressions of time, place and winemaker. With no tricks and no illusions, they are wines that demand and reward long aging. A biochemist, Terry retired from UC Berkeley in 2002, but he and Frances have been making wine for nearly 30 years. They call most modern winemaking "industrial," arguing that it minimizes the chances of something going wrong but strips wine of its soul. All of their wines are handmade, using methods that could have been found in Burgundy cellars a century ago.

Terry and Frances own no vines but decades ago found vineyards—some in

obscure locales like the Livermore and Potter Valleys—that produce wines of unique character.

And they hold their wines back for what would be an eternity to other winemakers. Terry's view: "We're not hung up on maintaining any kind of vintage sequence; we release what tastes good." Parker adds that Kalin "stands nearly alone in the Golden State when it comes to producing Chardonnays that require considerable cellaring."

This Offer

We've known the Leightons since we first arrived in California 21 years ago. And once again, they've entrusted to us a range of highly limited new releases. Each wine is a compelling purchase, given its profound sense of place, its age and its price.

1995 Chardonnay Cuvée LV 94 Gilman \$34.95 bt. \$195 6-pack

John Gilman: "... deep, full-bodied and nascently complex, with a rock solid core, excellent acids and exceptional length and grip on the focused and racy finish. This is a brilliant Chardonnay in the making, but as good as it is today, I would be strongly inclined to give it at least another year or two in the cellar and allow it to even more fully blossom! Superb wine. 2015-2045."

1993 Chardonnay Stealth Cuvée "Le Darryl" \$49.95 bt. \$295 6-pack

The Leightons sometimes set aside a couple barrels of an outstanding wine for "special treatment." And so they did with their last vintage from the Charles Heintz vineyard on the Sonoma Coast. They call these their "stealth cuvees," and the term certainly applies to this wine, which has remained out of the public eye for two decades. Just 60 cases of the Burgundian '93 Cuvee Le Darryl are being made available to the world. Consider yourself blessed.

1999 Semillon **Livermore Valley** \$29.95 bt. \$175 6-pack

One of the Leightons' most beloved wines is their Semillon, from Livermore Valley vines planted in the 1880s using Ch. d'Yquem cuttings. John Gilman says that the '99 "offers up a deep and ripe nose of apricot, orange zest, toasted coconut, a lovely base of soil, just a dollop of honey and a deft framing of vanillin oak. On the palate the wine is deep ... with a good core, fine focus and complexity ... it is beautifully balanced and may continue to cruise along for many more years"

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