

VARELA HERMANOS

2004 · Ex-Bourbon

Panama Aged Rum · Approx 22 Years Matured · Now Live

NOW LIVE · VARELA HERMANOS 2004

BUY ON THE PRODUCT PAGE →

£10,416

CASK PRICE

£112

PER RLA

£36.04

PER 70cl BOTTLE

22 YRS

MATURING

00 / THE OPPORTUNITY IN ONE PARAGRAPH

Panama's leading rum house, makers of the award-winning Ron Abuelo. Varela Hermanos traces its roots to 1908, when the Spanish immigrant Don José Varela Blanco founded the first sugar mill in the newly formed Republic of Panama, in the town of Pesé. This cask comes to the platform at £112 per litre of alcohol, a total of approximately £10,416 and a spirit cost of £36.04 per 70cl bottle before tax. The pricing case, distillery context and platform precedent follow below.

Award-winning Panama rum. The category collectors move into next.

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01 / THE CASK

The Cask

Specifications and economics for the Varela Hermanos 2004 cask.

Distillery	Varela Hermanos, Panama
Vintage	2004
Cask Type	Ex-Bourbon
Age at Sale	Approximately 22 years
Average RLA	93 litres of alcohol per cask
Cask Strength	Approximately 62% ABV at sale
Price per RLA	£112
Total Cask Price	Approximately £10,416
Bottle Yield	289 bottles at 46% ABV (70cl)
Spirit Cost / Bottle	£36.04 ex tax
Storage	HMRC-bonded warehouse, Alloa, Scotland
Maximum Allocation	Live on the drop page · first come, first served

WHY THIS CASK IS UNUSUAL AT THIS PRICE POINT

The name. Panama's leading rum house, makers of the award-winning Ron Abuelo. Varela Hermanos traces its roots to 1908, when the Spanish immigrant Don José Varela Blanco founded the first sugar mill in the newly formed Republic of Panama, in the town of Pesé.

The maturation. Approximately 22 years are already done, so part of the hold is behind you.

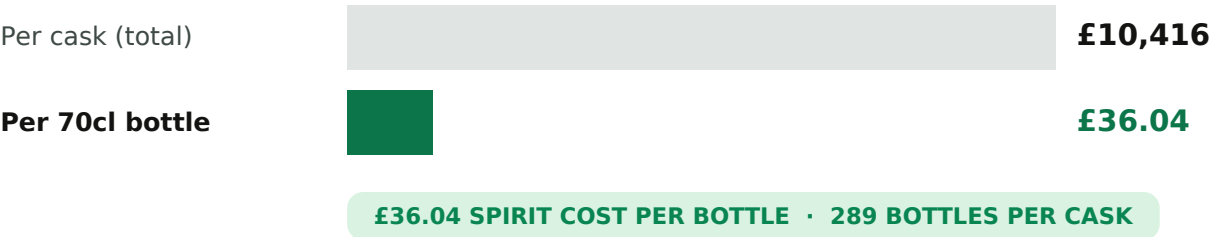
The entry economics. At 289 bottles per cask the spirit cost is £36.04 per 70cl bottle before tax, the level you enter at.

02 / PRICING & OUTLOOK

Pricing & Outlook

What you pay against what the bottles sell for, and where the value can go.

This cask comes to the platform at £112 per litre of alcohol, a total of approximately £10,416. That works out to 289 bottles at a spirit cost of £36.04 per 70cl bottle before tax. Verified single-bottle retail comparables for this line are limited, which is itself part of the scarcity, so the case rests on entry economics and the platform's realised exit record on the following page.



BOTTLE (INDEPENDENT)	RETAILER	LIVE RETAIL
No verified single-bottle comparable published	See exit record, next page	—

Spirit cost per bottle is the floor. Where this producer's casks have exited on the platform, realised pricing has run well above entry, as the precedent page sets out.

The outlook



Not a forecast. Entry economics are the anchor here, value at exit depends on demand and condition at the time.

04 / PLATFORM PRECEDENT

Platform Precedent

Clients have already bought and exited this exact product on the platform.

This is not a new, untested line. 51 clients / 70 casks of this exact product have already completed a full buy-and-exit cycle on Decant Index. Across those exits the average realised return was 25.9% over an average hold of 24 months.



Reading the data

These figures are realised, not modelled: they reflect the difference between what clients paid and what they received on exit for this same product. They are historic and specific to those casks, and do not guarantee the same outcome for stock bought today.

Annual return is the average total return annualised over the average hold.

Recent-vintage casks tend to show shorter holds and lower totals simply because they have had less time to mature, so read the figures together.

Past performance does not guarantee future returns. Short holding periods can be impacted by storage and insurance costs and price volatility. Each cask has a recommended minimum holding period.

05 / THE DISTILLERY

The Distillery

Panama's leading rum house, makers of the award-winning Ron Abuelo.

Varela Hermanos traces its roots to 1908, when the Spanish immigrant Don José Varela Blanco founded the first sugar mill in the newly formed Republic of Panama, in the town of Pesé. The family began distilling rum in the 1930s and launched its flagship Ron Abuelo brand in 1960. More than a century on, the company is still family-owned, now run by the third generation, and produces around 90% of the spirits consumed in Panama.

Ron Abuelo is one of the most awarded aged rums in the world, sold in more than forty countries, and the company is a rarity in still using molasses from its own estate-grown sugar cane, controlling the process from cane to bottle. This stock was matured initially in Panama's hot tropical climate, which accelerates ageing, before being moved to Scotland in 2022 for slower, more stable maturation suited to longer holds. Aged rum is increasingly collected and traded much like whisky, and Varela Hermanos sits firmly at the premium end of that movement.

The cask offered here is a ex-bourbon fill, approximately 22 years matured, held in HMRC-bonded storage at Alloa in Scotland. It comes to the platform at £112 per litre of alcohol, roughly £10,416 per cask, a spirit cost of £36.04 per 70cl bottle before tax.

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A category on the rise

Premium aged rum is one of the fastest-growing collectable spirits, and Varela Hermanos is among its most decorated producers. Holding its casks is exposure to a category gaining real momentum with collectors.

2

Cane-to-bottle pedigree

Few producers still grow their own cane and control the entire process. That estate provenance is a genuine quality signal and a strong selling point.

3

Tropical then temperate ageing

Initial maturation in Panama's heat builds character quickly, while the move to cooler Scottish storage in 2022 stabilises the spirit for longer-term holds, combining the best of both climates.

06 / NEXT STEPS

Next Steps

Pricing recap and how to secure an allocation.

Pricing recap

Price per RLA	£112
Average cask price	Approximately £10,416
Spirit cost per bottle	£36.04 ex tax
Status	Now live on the platform
Allocation method	First come, first served on the product page
Product page	app.decantindex.com · live now

Secure your cask

The Varela Hermanos 2004 is live on the product page. Tap the button to go straight to the product page and make a purchase.

BUY NOW ON THE PRODUCT PAGE →

IMPORTANT INFORMATION

Past performance does not guarantee future returns. Short holding periods can be impacted by storage and insurance costs and price volatility. Each cask has a recommended minimum holding period. Cask investment involves capital at risk and is not suitable for all investors. The value of cask whisky can fall as well as rise, and you may not get back the amount originally invested. Decant Index is not a regulated investment adviser. Information in this briefing is for general information only and does not constitute a personal recommendation, an offer, or financial advice. Independent advice should be sought where appropriate. Tax treatment depends on individual circumstances and may change. Annualised return figures are based on verified transactions on the Decant Index platform and are not a guarantee of future performance. Comparable bottle pricing is shown for context only and does not imply an exit value for the cask. Live retail pricing and cask listings are correct as at the date of this briefing and may change. Bottle yield is an estimate based on stated cask volume, ABV, and bottling at 46% ABV; actual yield will depend on angel's share, regauging, and bottling decisions.