



Liv-ex Market Report

| Index | Level (31/07) | MOM (%) | YTD (%) | 1y (%) | 5y (%) |
|------------------------------|---------------|---------|---------|--------|--------|
| Liv-ex Fine Wine 50 | 358 | 0.0% | 1.3% | 3.5% | 13.9% |
| Liv-ex Fine Wine 100 | 314 | -0.7% | 0.6% | 2.4% | 15.2% |
| Liv-ex Bordeaux 500 | 321 | -0.6% | 1.4% | 4.1% | 23.0% |
| Liv-ex Fine Wine 1000 | 348 | 0.7% | 5.4% | 9.9% | 34.5% |
| Liv-ex Fine Wine Investables | 346 | -0.1% | 1.4% | 3.6% | 19.8% |
| FTSE 100 | 7,701 | 0.8% | 0.2% | 4.5% | 17.2% |
| S&P 500 | 2,803 | 3.1% | 4.8% | 13.5% | 66.3% |
| Gold | 930 | -1.9% | -3.7% | -3.1% | 7.6% |

Cristal keeps the market bubbling

The start of the summer holidays in Europe led to an expected slowdown of trade. Liquidity also went on holiday for a brief period, as the bid:offer ratio drifted below one for the first time since July 2015. However, by the end of the month, the total exposure of bids trumped offers once more.

First Growth trading made up just 16.5% of the total value this month, the second lowest figure ever recorded for a month of trade, which helped push Bordeaux's trade share down to 57.5%. In absence of the big names, Figeac and Lynch Bages were two of the most active brands from the region.

Burgundy's trade share also subsided, but prices continue to rise. The Burgundy 150 gained 3.1%, the

sharpest monthly rise for the index in 2018, so far. In this month's *Final Thought* on page four, we look at the rise of DRC's wines against a comparable luxury group that is heavily reliant on China: LVMH.

Market activity was unusually reliant on Champagne. Cristal 2008 was the most active wine by both value and volume for the second month in a row. Activity for this wine and Dom Perignon 2009 nudged Champagne to its highest ever monthly market share of 13.7%.

Without assistance from a weaker pound, the Liv-ex Fine Wine 50 remained flat. The Liv-ex 100 fell for the first time since March, dropping 0.7%. The broadest measure of the market, the Liv-ex 1000, gained 0.7% thanks to the Burgundy, Italy and Champagne sub-indices all rising.

Liv-ex Fine Wine 50 Index



Liv-ex Fine Wine 100 Index

