



| Index | Level (31/01) | MOM (%) | YTD (%) | 1y (%) | 5y (%) |
|------------------------------|---------------|---------|---------|--------|--------|
| Liv-ex Fine Wine 50 | 351 | 0.1% | 0.1% | -1.1% | 20.6% |
| Liv-ex Fine Wine 100 | 312 | 0.0% | 0.0% | -0.2% | 22.4% |
| Liv-ex Bordeaux 500 | 318 | 0.1% | 0.1% | 0.3% | 27.0% |
| Liv-ex Fine Wine 1000 | 362 | -0.3% | -0.3% | 9.4% | 43.6% |
| Liv-ex Fine Wine Investables | 343 | 0.0% | 0.0% | 0.5% | 24.9% |
| FTSE 100 | 6,969 | 3.6% | 3.6% | -7.5% | 7.1% |
| S&P 500 | 2,704 | 7.9% | 7.9% | -4.2% | 51.7% |
| Gold | 1,004 | 0.0% | 0.0% | 6.5% | 33.2% |

A not so dry January

The new year saw a major bounce for financial markets. In the fine wine world, trade increased by both value and volume. Merchants had plenty to be excited about as critics released their Bordeaux 2016 in-bottle scores and confirmed the excellent quality of the vintage. Burgundy was once again the centre of attention, with a successful 2017 En Primeur campaign unfolding in the middle of the month.

2016 vintages lead Bordeaux trade

Bordeaux trade was led by the critically acclaimed 2016 vintage, which accounted for 15.2%. It was followed by the 2009 and 2010, both at 11%. The most active Bordeaux wine was Cos d'Estornel 2016 (100 points NM, LPB, JS), which traded at an all-time high of £1,840 per 12x75 after Martin's tasting report was released. Lafite was the most traded First Growth, accounting for almost half of FG trade.

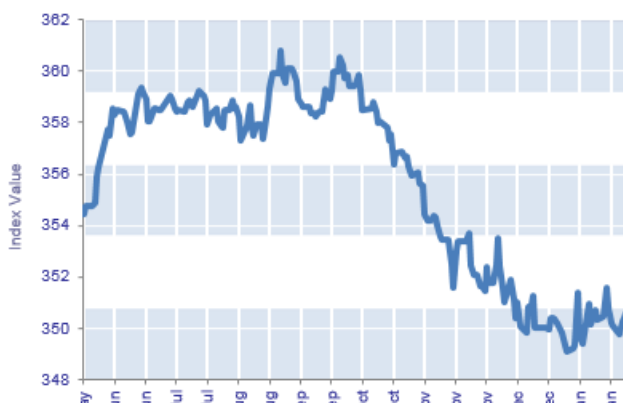
New monthly high for Burgundy

While Bordeaux held its monthly trade share at 59%, it surged to 70.8% in the last week of January. Burgundy hit a new monthly record high at 22%, with DRC trading heavily. Champagne and Italy dipped to 6%, while the Rhone and the "others" category remained somewhat flat at 3.5% and 3.3% respectively.

Liv-ex indices run flat

The Liv-ex 100 and the Liv-ex 1000 pulled back slightly in January; the former was down by 0.02% and the latter, 0.3%. The broadest measure of the market closed 2018 up 10%, driven by the Burgundy 150—which dipped by 0.4% last month. The strongest sub-index was the Italy 100 (+0.5%), helped by solid performances from some Gaja and Giacomo Conterno wines.

Liv-ex Fine Wine 50 Index



Liv-ex Fine Wine 100 Index

