



Liv-ex Market Report

Index	Level (31/12)	MOM (%)	YTD (%)	1y (%)	5y (%)
Liv-ex Fine Wine 50	350	-0.5%	0.0%	-1.0%	19.5%
Liv-ex Fine Wine 100	312	-0.4%	0.0%	-0.2%	21.4%
Liv-ex Bordeaux 500	318	-0.3%	0.0%	0.6%	26.9%
Liv-ex Fine Wine 1000	363	-0.2%	0.0%	10.0%	42.6%
Liv-ex Fine Wine Investables	343	-0.1%	0.0%	0.5%	24.2%
FTSE 100	6,728	-3.6%	0.0%	-12.5%	-0.3%
S&P 500	2,507	-9.2%	0.0%	-6.2%	35.7%
Gold	1,004	-18.0%	0.0%	3.9%	38.5%

Positive outlook

Most asset classes ended the year at their lows after experiencing considerable volatility in the final quarter. By comparison, fine wine was calm and stable, offering mainly positive returns. While trade activity slowed towards the end of the month, a new record level of £26.7m of live offers brought holiday buyers to the market throughout the festive period.

First Growths and 'on-vintages'

First Growths were active yet again, while the Liv-ex 50, which tracks their daily price movements, dipped by 0.5%. Lafite continued to lead on a brand level, accounting for a third of First Growth trade. The most active Bordeaux wine was another First Growth—Haut Brion 2005. 2005 was also the third most traded vintage, representing 8% of all Bordeaux trade, preceded by 2010 (9%) and 2009 (12%).

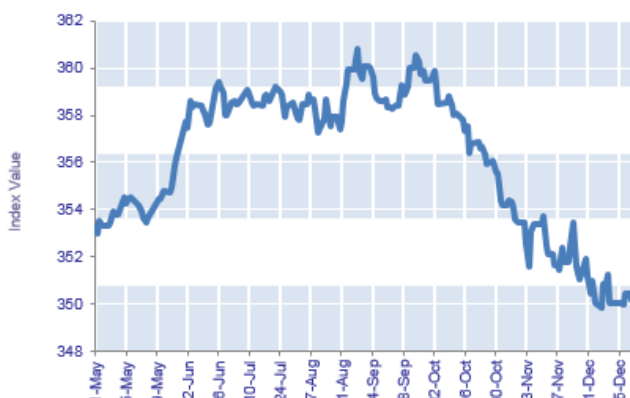
New divisions

Bordeaux made up for its November market share dip by rising from 53.6% to 58.2%. Still, it closed the year below the 60% mark—a new annual low. Burgundy, whose average 2018 share stands at 14.5%, fell in December. After rising last month, Champagne affirmed its place as the third most traded region by value in 2018 at 8.6%. It outperformed Italy, which accounts for a lower 8.1%.

Liv-ex indices in 2018

The Liv-ex 100 index, the industry benchmark, closed 2018 on 312.05, down 0.2% on last year's close. Its biggest risers in December were dominated by 'on-vintage' Bordeaux. While the Liv-ex 1000 also dipped last month, it closed the year with an increase of 10%—a new record high. These gains were largely owing to its Burgundy 150 sub-index, which rose by a very impressive 34.9% in 2018.

Liv-ex Fine Wine 50 Index



Liv-ex Fine Wine 100 Index

