



Index	Level (30/06)	MOM (%)	YTD (%)	1y (%)	5y (%)
Liv-ex Fine Wine 50	358	1.0%	1.3%	3.6%	12.9%
Liv-ex Fine Wine 100	317	1.1%	1.3%	3.1%	15.5%
Liv-ex Bordeaux 500	323	0.9%	2.1%	5.7%	24.0%
Liv-ex Fine Wine 1000	346	1.4%	4.6%	10.1%	33.6%
Liv-ex Fine Wine Investables	346	1.3%	1.5%	4.1%	19.5%
FTSE 100	7,637	-0.5%	-0.7%	4.4%	22.9%
S&P 500	2,718	0.5%	1.6%	12.2%	69.2%
Gold	948	-3.3%	-1.9%	-0.7%	17.8%

En Primeur concludes

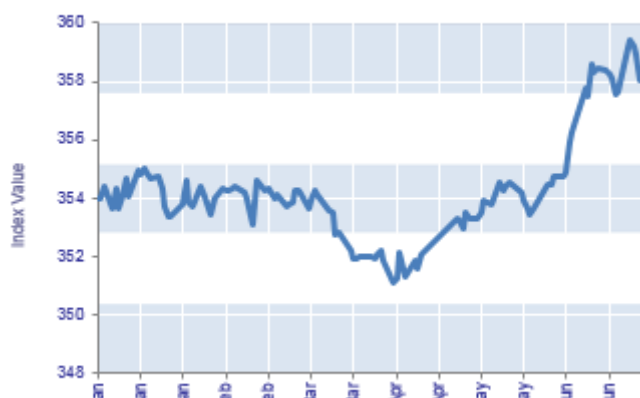
A disappointing En Primeur campaign drew to a close in the middle of the month. Liv-ex members' sales have halved in value and fallen by 60% in volume from 2016. As we highlight in our abridged summary on page four, stock is building up in the supply chain and will be a cause of concern for the future health of the market. In the coming months this pressure could exert itself as negociants look to free up their balance sheets.

Given the diminishing interest in Bordeaux, traders are looking elsewhere. In what is traditionally the region's busiest month, market share fell to 62.6%. And although Burgundy's trade share is flat from May, it's double the value it was this time last year.

Fortunately, market participants did have at least one successful release to raise spirits. Cristal 2008 was the most active wine by both value and volume on Liv-ex in June. This led to a corresponding increase in price from an initial release of £1,430 to a last trade of £2,098, a gain of 46.7%. Overall Champagne's market share increased from 5.6% to 9.7%.

Continued dollar strength influenced the market, nudging all of Liv-ex's indices upwards. As ever, the Liv-ex 1000 led the way with a gain of 1.4%, thanks mainly to the Burgundy 150 and Bordeaux Legends sub-indices, which gained 1.9% and 1.7% respectively. Both the Liv-ex Fine Wine 50 (up 1%) and the Liv-ex 100 (up 1.1%) experienced their sharpest rises since November 2017.

Liv-ex Fine Wine 50 Index



Liv-ex Fine Wine 100 Index

