



Index	Level (31/05)	MOM (%)	YTD (%)	1y (%)	5y (%)
Liv-ex Fine Wine 50	354	0.3%	0.3%	2.8%	11.3%
Liv-ex Fine Wine 100	313	0.5%	0.1%	3.0%	13.7%
Liv-ex Bordeaux 500	320	0.5%	1.2%	5.7%	23.3%
Liv-ex Fine Wine 1000	341	1.2%	3.2%	9.8%	32.8%
Liv-ex Fine Wine Investables	342	0.3%	0.2%	3.3%	17.9%
FTSE 100	7,690	2.4%	0.0%	2.3%	16.8%
S&P 500	2,724	2.9%	1.9%	12.9%	67.0%
Gold	980	2.6%	1.4%	-0.6%	6.8%

### “Non-Primeur” in May

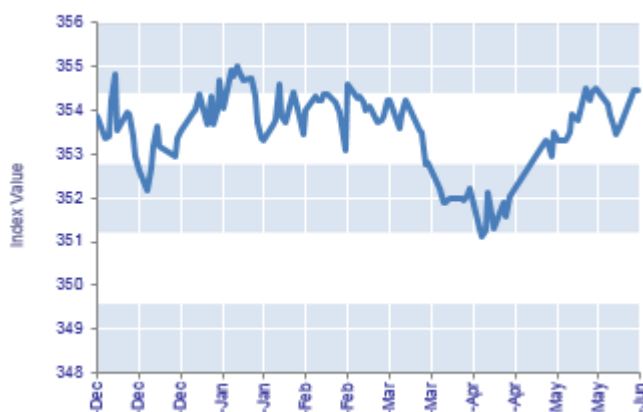
Traditionally the month of May has been quieter for the secondary market, given that the attention of market participants tends to be devoted to selling En Primeur. However, the combination of a slower campaign and unattractive prices has led many back to their trading screens. May was the most active month on Liv-ex since June 2011 and activity represented a 38% increase in traded value on May of the previous year. Those struggling for ideas could consult this month’s Final Thought (page 4), which highlights the value to be found in back vintages.

Market activity was lifted by heavier Bordeaux trading which increased from 60% to 66% of total value as the First Growths increased their market share from

19% to 32%. Older vintages were in vogue as bids came in for wines such as Haut Brion 1989, this month’s most active wine, as well as Latour 1982. Prices of both wines rose steadily. Burgundy also had a strong month, increasing market share to 16% as wines from Vosne Romanée proved popular. Trading of wines from Italy and Champagne thinned out compared to April.

A stronger dollar brought some buying interest back from the Far East, helping all of Liv-ex’s indices to rise. The Liv-ex 1000 led the way with a gain of 1.2%, thanks in part to the Bordeaux Legends sub-index rising 3.4%. Both the Liv-ex Fine Wine 50 and the Liv-ex 100 gained 0.3% and 0.5% respectively.

Liv-ex Fine Wine 50 Index



Liv-ex Fine Wine 100 Index

