Market Report
March 2019

LIV|EX
THE FINE WINE MARKET

Index	Level (28/02)	MOM (%)	YTD (%)	1y (%)	5y (%)
Liv-ex Fine Wine 50	348	-0.7%	-0.6%	-1.7%	21.3%
Liv-ex Fine Wine 100	310	-0.7%	-0.7%	-0.8%	22.7%
Liv-ex Bordeaux 500	317	-0.4%	-0.4%	0.0%	28.6%
Liv-ex Fine Wine 1000	359	-0.9%	-1.2%	7.2%	43.7%
Liv-ex Fine Wine Investables	341	-0.6%	-0.6%	0.0%	25.9%
FTSE 100	7,075	1.5%	5.2%	-2.2%	3.9%
S&P 500	2,784	3.0%	11.0%	2.6%	49.8%
Gold	996	-0.8%	-0.8%	4.4%	26.2%

A distracted market

As global equities continued their upward trend, the fine wine market appeared somewhat distracted. Both the Liv-ex 100 and Liv-ex 1000 finished February with small declines. Activity slowed as the trade found itself caught between a Burgundy 2017 campaign and preparations for the upcoming Bordeaux 2018. Chinese New Year holidays did little to help.

This said, a wine from a "Pig" vintage, Escurac 2007, was the most traded by volume. Mouton Rothschild 2016 – which promises "good luck" when written in Chinese – was the most active Bordeaux by value. Good luck indeed, as numerous critics agreed on its perfection and the wine received five 100-point scores. Unsurprisingly, 2009 was the most active vintage accounting for 14% of the Bordeaux trade by value as ten years on tastings got into full swing. It was followed by the 2010, 2015 and 2016 at around 9% each.
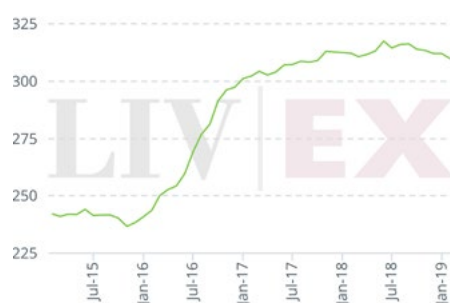
Still, Bordeaux and Burgundy lost market share, down to 57.4% and 14.9% respectively. The release of Sassicaia 2016 stimulated activity for Italy, which rose from 6% to 10%. Champagne (8.1%) and the Rhone (5.5%) also improved.

In terms of price performance, all the Liv-ex 1000 sub-indices dipped, apart from the Bordeaux Legends 50 which gained 0.9%. Burgundy was the biggest faller (-3%) pulling back from its record levels set in 2018.

Liv-ex Fine Wine 50 Index

Liv-ex Fine Wine 100 Index