



Index	Level (30/09)	MOM (%)	YTD (%)	1y (%)	5y (%)
Liv-ex Fine Wine 50	359	-0.2%	1.7%	2.8%	16.5%
Liv-ex Fine Wine 100	316	0.1%	1.1%	2.7%	18.0%
Liv-ex Bordeaux 500	325	1.0%	2.8%	4.9%	25.5%
Liv-ex Fine Wine 1000	360	2.8%	9.1%	12.2%	39.1%
Liv-ex Fine Wine Investables	349	0.5%	2.4%	3.9%	22.2%
FTSE 100	7,510	1.0%	-2.3%	1.9%	16.2%
S&P 500	2,914	0.4%	9.0%	15.7%	73.2%
Gold	1,192	28.7%	23.4%	24.7%	45.4%

Autumn ‘en primeur’ slows trade

September is an unusual month for the secondary market. With the trade focused on non-Bordeaux releases from La Place, such as Opus One and Masseto, activity dipped in the first two weeks. In the second part of the month, trade returned to normal and we have now entered a healthy October.

2016 stronger in the secondary market

This month’s most traded Bordeaux wine was the 99-point (RP) Latour 1996. This boosted the chateau’s share, making it the most traded First Growth this month at 10.3% of Bordeaux activity. The most active vintages were the 2010, 2009 and 2016. The 2016s, which are now becoming physical, accounted for 10.8% of trade by value.

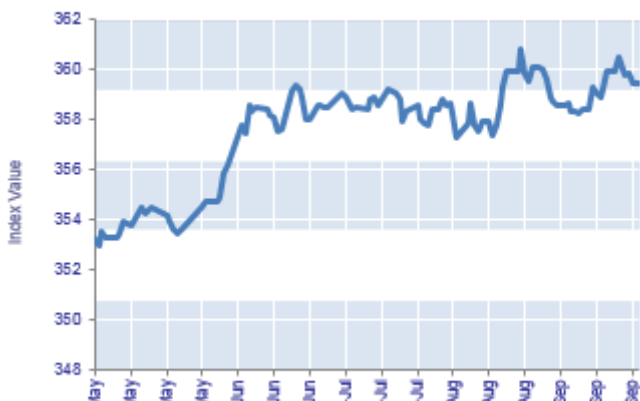
Rhone rising

When it comes to trade share by value, Rhone thrived this month, rising to 6.7%. Bordeaux’s market share, which hit record lows this summer, pulled back from 57.3% last month to 56.4%. This is in spite of increased First Growth’s activity. Burgundy’s trade share dipped to a still healthy 12.4%. Italy, Champagne and the USA remained relatively stable.

Buoyant broad market

Most of the Liv-ex indices rose in September, apart from the California 50, which was down 2.6% and the Liv-ex 50, down 0.18%. The Liv-ex 100 edged up 0.08%. The broader Liv-ex 1000 was, once again, the best performer, up nearly 3%. While all of its sub-indices rose, this was largely driven by Burgundy, which closed up 7%. Italy and Champagne also made some steady gains.

Liv-ex Fine Wine 50 Index



Liv-ex Fine Wine 100 Index

