



Index	Level (31/01)	MOM (%)	YTD (%)	1y (%)	5y (%)
Liv-ex Fine Wine 50	355	0.3%	0.3%	4.6%	13.4%
Liv-ex Fine Wine 100	312	-0.1%	-0.1%	3.8%	16.6%
Liv-ex Bordeaux 500	317	0.4%	0.4%	7.7%	24.8%
Liv-ex Fine Wine 1000	331	0.2%	0.2%	9.9%	31.3%
Liv-ex Fine Wine Investables	342	0.1%	0.1%	4.8%	20.8%
FTSE 100	7,534	-2.0%	5.5%	6.1%	19.2%
S&P 500	2,824	5.6%	26.1%	23.9%	88.5%
Gold	943	-2.4%	1.3%	-1.9%	-9.9%

New year's resolution

The market started 2018 confidently with total trade picking up from December. Bordeaux was as an afterthought for many market participants engaged with both the Burgundy 2016 En Primeur campaign and the excitement over Northern Rhone 2015s. The highly scored Bordeaux 2015s should keep traders busy in January.

The waiting game

January was a quiet month for the First Growths. Their trade share fell from 26.5% to 14.3%. The most traded wines were a mixed bunch of styles and vintages, with Carruades Lafite 2015 the most active wine. The arrival of the highly rated 2015 vintage in bottle should lift Bordeaux's trade share in the coming months.

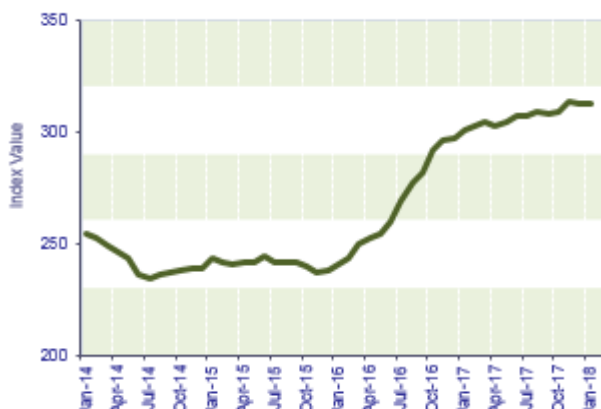
Bordeaux all time low

Bordeaux's market share fell to 51.1% by value, the lowest monthly average ever recorded. With the 2016 En Primeur campaign bringing more attention to the region, Burgundy's market share rose slightly to 15.9%. Italy also had a particularly busy month, with trade share rising to 15.1%. The Rhone's share jumped to 7%, boosted by interest following Jeb Dunnuck's report on the region.

Dry January

None of the fine wine indices moved significantly in January. The Fine Wine 50 gained 0.3% while The Fine Wine 100 drifted 0.2%. Among the Liv-ex 1000 (up 0.2%) performance was mixed. The best performing sub-index was the Bordeaux Legends 50, which rose 2.5%. The worst was the Italy 100, down 1.4%

Liv-ex Fine Wine 100 Index



Liv-ex Fine Wine 50 Index

