

Market Report

April 2020



Index	Level (31/03)	MOM (%)	YTD (%)	1y (%)	5y (%)
Liv-ex Fine Wine 50	321	-2.2%	-4.1%	-7.6%	19.8%
Liv-ex Fine Wine 100	299	-1.1%	-1.1%	-3.1%	24.2%
Liv-ex Bordeaux 500	300	-1.8%	-2.7%	-4.7%	26.4%
Liv-ex Fine Wine 1000	339	-1.4%	-2.7%	-4.4%	38.3%
Liv-ex Fine Wine Investables	323	-1.7%	-2.9%	-4.9%	25.1%
FTSE 100	5,578	-15.2%	-26.0%	-23.4%	-17.6%
S&P 500	2,604	-11.8%	-19.4%	-8.1%	25.9%
Gold	1,624	-1.1%	6.4%	25.5%	37.3%

Fine wine holds steady amidst market turmoil

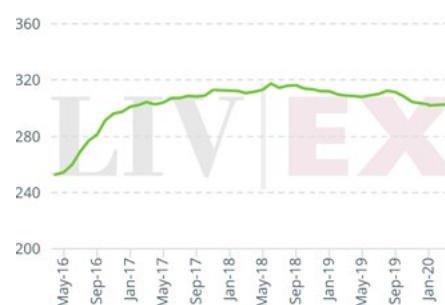
Trade by value was up 26% in March, while the number of transactions and cases traded reached record levels. Activity increased as the wholesale trade moved online and merchants looked to increasingly [automate their processes](#): the number of transactions matched via API exceeded 40% in the final week of the month. France lost market share to Italy (15.4%), with Burgundy in particular, contributing to the decline. The Rest of the World (9.4%), led by the USA (5.4%), remained in buyers' sights. Burgundy's share fell from 20.3% to 12.3%, while Bordeaux maintained its average for the year at 50.3%. The 2010 vintage – revisited by critics in February – accounted for almost a quarter of all Bordeaux trade. The most active wine in March, however, was a Champagne, Dom Perignon 2008, which last traded at £590 per 6x75.

Prices for fine wine were relatively stable when viewed against mainstream financial assets, with the [Liv-ex 100 index](#) registering the same monthly fall (1.1%) as Gold, affirming its “safe haven” status. The broadest measure of the market, the [Liv-ex 1000](#), dipped 1.35%, extending its losses back to October 2019, the same month 25% US tariffs were enacted on most European wines. Within its sub-indices, the Bordeaux Legends 40 was the biggest faller, down 2%. So far this year, the Burgundy 150 has seen the biggest decline, down 4%. Only the Italy 100 managed to maintain its level in March (+0.03%). The Italian index has seen a one-year return of 3.9%, which places it as the outright leader in Liv-ex 1000 sub-indices performance. Merchants across the globe have reported a keen interest in the recent releases of Barolo 2016 and Brunello 2015.

Liv-ex Fine Wine 50 Index



Liv-ex Fine Wine 100 Index



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