

Market Report

January 2020

Index	Level (31/12)	MOM (%)	YTD (%)	1y (%)	5y (%)
Liv-ex Fine Wine 50	335	-0.8%	-4.3%	-4.3%	25.6%
Liv-ex Fine Wine 100	303	-0.6%	-3.0%	-3.0%	26.9%
Liv-ex Bordeaux 500	309	-0.5%	-3.0%	-3.0%	29.4%
Liv-ex Fine Wine 1000	348	-0.7%	-4.2%	-4.2%	42.8%
Liv-ex Fine Wine Investables	333	-0.8%	-3.0%	-3.0%	29.8%
FTSE 100	7,542	2.7%	12.1%	12.1%	14.9%
S&P 500	3,231	2.9%	28.9%	28.9%	56.9%
Gold	1,526	4.1%	19.1%	19.1%	28.9%

A daunting December

After a busy November, December trade slowed. Beyond the usual seasonal factors, the month was weighed upon by general concern around the [proposed 100% US tariffs on EU wines](#). A decision is expected this month. Despite this, value traded was still up 18.5% compared to this time last year.

Bordeaux's share fell from 52.9% to 48.8% while Burgundy's rose from 13.5% to 22.9%, with white Burgundy accounting for 32% of the region's activity. Italy (10.5%), Champagne (10.2%), USA (3.4%), and the Rest of the World (4.4%), all lost share. Top Bordeaux's vintages – 2016, 2015, and 2009 – led the way with Mission Haut Brion 2009 the most traded wine by value.

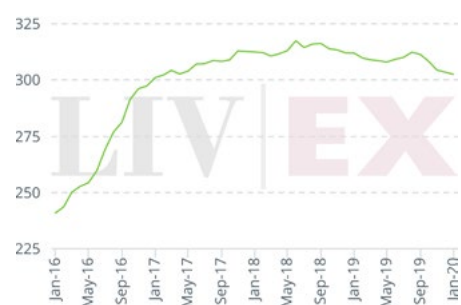
The [Liv-ex 1000 index fell 0.65% in December](#) to close the year at 348.13, down 4.4% from its peak in November 2018. Among the sub-indices, the Champagne 50 and Italy 100 rose, closing the year as the two best performers, up 2.2% and 4.7% respectively.

December capped off a year of increasing exposure. The month averaged £61.5m in daily exposure, spurred by a record number of wines on offer.

Liv-ex Fine Wine 50 Index



Liv-ex Fine Wine 100 Index



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