

Market Report

March 2020



Index	Level (29/02)	MOM (%)	YTD (%)	1y (%)	5y (%)
Liv-ex Fine Wine 50	328	-1.7%	-2.0%	-5.7%	21.7%
Liv-ex Fine Wine 100	303	0.2%	0.0%	-2.3%	25.0%
Liv-ex Bordeaux 500	306	-0.5%	-1.0%	-3.6%	28.8%
Liv-ex Fine Wine 1000	343	-0.8%	-1.4%	-4.2%	40.2%
Liv-ex Fine Wine Investables	329	-0.6%	-1.2%	-3.6%	27.2%
FTSE 100	6,581	-9.7%	-12.7%	-7.0%	-5.6%
S&P 500	2,954	-8.4%	-8.6%	6.1%	40.4%
Gold	1,642	4.5%	7.6%	24.4%	35.4%

Beychevelle 2017 most active wine in February

Trade picked up midmonth as US buyers came back to the market, but Covid-19 kept an overall lid on activity. Sterling relinquished four months of gains against the Euro as risk aversion increased. The Chart of the month examines the effect of recent macro-economic events on two large buying regions – the USA and Asia.

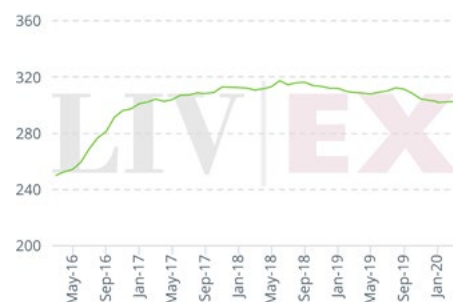
Bordeaux's share of trade by value fell from 55.4% to 45.3%, just 10 points off its lowest month ever. Champagne (8.8%), Italy (13%) and Rhone (2.8%) all saw jumps over the previous month while Burgundy (20.3%) was able to maintain its share. The most active wine was Beychevelle 2017. Indeed, the 2017 vintage took a large share of trade last month (11%). This was slightly lower than the 2016 vintage (13%), which has been the perennial leader so far this year.

The Liv-ex 100 finished February with a small gain, thanks to strong performances from Champagne and Italy. Within the Liv-ex 1000 (-0.8%), all the sub-indices fell except for the Rhone 100, which rose 0.62%.

Liv-ex Fine Wine 50 Index



Liv-ex Fine Wine 100 Index



This newsletter is provided for informational purposes only and does not amount to financial advice or advice as to the value or likely future values of any of the wines it discusses. The opinions expressed are subject to change without notice. Neither Liv-ex Ltd nor any of the authors or editors of this newsletter accept any liability for the accuracy of its contents.