

# Market Report

## May 2020



Index	Level (30/04)	MOM (%)	YTD (%)	1y (%)	5y (%)
Liv-ex Fine Wine 50	324	0.8%	-3.3%	-6.7%	20.0%
Liv-ex Fine Wine 100	298	-0.3%	-1.4%	-3.3%	23.3%
Liv-ex Bordeaux 500	300	0.1%	-2.7%	-4.6%	25.9%
Liv-ex Fine Wine 1000	337	-0.4%	-3.1%	-4.5%	37.5%
Liv-ex Fine Wine Investables	324	0.2%	-2.6%	-4.5%	24.5%
FTSE 100	5,964	6.9%	-20.9%	-19.6%	-14.4%
S&P 500	2,921	12.2%	-9.6%	-0.8%	40.0%
Gold	1,715	5.6%	12.4%	33.5%	45.1%

### Shifting patterns in a tranquil market

Typically, Bordeaux En Primeur would be heating up in April, marked by first releases and critical analysis. Nothing is typical in 2020. In the absence of a campaign to draw attention towards Bordeaux, the region once again lost share on the secondary market, reaching an all-time monthly low of 41%. Burgundy – the usual beneficiary of Bordeaux’s decline – fell too, to 9.3% (its annual average in 2019 was 19.6%). Activity instead centred around Italy (22.5%, a record high), Rhone (5.2%), and the RoW (13.3%). The latter was led by USA (4.7%), Australia (3.6%) and Germany (1.3%).

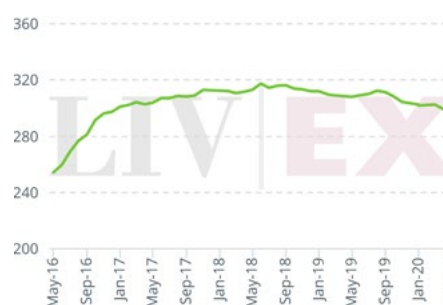
The market maintained its indifference to global events: a tranquil place in the context of volatile mainstream assets. Prices drifted only slightly. The Liv-ex 50 – usually the most susceptible to sterling’s movements - gained 0.8%. The Liv-ex 100 dipped 0.3%, the Liv-ex 1000 was down 0.4%. Within the broadest measure, the Champagne 50 rose 1.3% and the Bordeaux 500 was pancake flat. The Burgundy 150 continued its decline, dipping 0.7%, but the RoW 60 was the biggest faller, down 1.5%.

The breadth of the market continued to expand in April. Distinct wines traded were 30% more than at the beginning of 2020; the average bottle price trading on the exchange, however, has fallen 35% over that time.

Liv-ex Fine Wine 50 Index



Liv-ex Fine Wine 100 Index



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