

Market Report

November 2019



| Index | Level (31/10) | MOM (%) | YTD (%) | 1y (%) | 5y (%) |
|------------------------------|---------------|---------|---------|--------|--------|
| Liv-ex Fine Wine 50 | 343 | -1.6% | -2.0% | -3.5% | 29.4% |
| Liv-ex Fine Wine 100 | 308 | -1.0% | -1.2% | -1.8% | 29.6% |
| Liv-ex Bordeaux 500 | 313 | -0.7% | -1.5% | -2.3% | 32.6% |
| Liv-ex Fine Wine 1000 | 357 | -1.2% | -1.9% | -0.4% | 46.6% |
| Liv-ex Fine Wine Investables | 339 | -1.0% | -1.2% | -2.2% | 32.8% |
| FTSE 100 | 7,248 | -2.2% | 7.7% | 1.7% | 10.7% |
| S&P 500 | 3,038 | 2.0% | 21.2% | 12.0% | 50.5% |
| Gold | 1,500 | 0.1% | 17.1% | 23.5% | 28.1% |

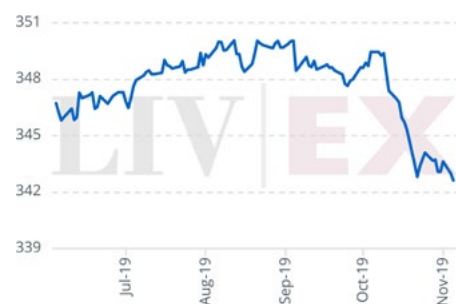
The October effect: topsy turvy

October has a special place in the world of finance, known as the October effect, which marks the psychological anticipation of stock market declines (and alternative investment gains). This year, the picture was more complex. Amidst Brexit uncertainty and the news that the UK is soon to hold its third election in four years, the FTSE 100 dropped 2.2%. Despite the trade war, US stocks moved above their summer peak and set another record on Friday. Gold held steady, but fine wine prices dipped. In the world of wine, the Liv-ex 50, which tracks the performance of the First Growths, suffered the most (-1.6%).

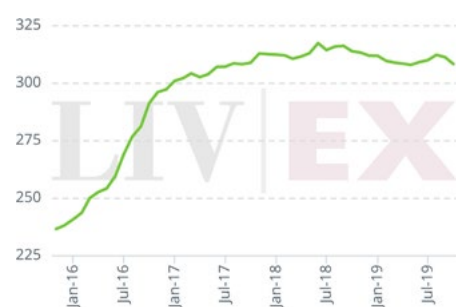
The Liv-ex 1000, the broadest measure of the market, experienced its biggest monthly fall so far this year. The Champagne 50 was its only sub-index to improve this month, up 1.9%, while the Italy 100 dipped the least – only 0.1%. Both regions were excluded from the [US tariffs law](#), and are perhaps starting to see the benefits of this.

Their shares of the total trade by value improved on September: Champagne's rose from 7.9% to 11.1% and Italy's from 8.9% to 11.4%. The Rest of the World also reached a record monthly high in October, accounting for 8.8% of the total value traded. Activity for both Bordeaux (49.5%) and Burgundy (15.4%) fell. The most traded vintages from Bordeaux were 2016, 2008 and 2005. Petrus 2016 was the most active wine by value from the region.

Liv-ex Fine Wine 50 Index



Liv-ex Fine Wine 100 Index



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