

Liv-ex Trading Contracts

Liv-ex contracts standardise trading on the exchange, ensuring that you know exactly what to expect when your case arrives. It is essential that you familiarise yourself with these requirements, especially when selling, to avoid disruption to your trades.

There are three contract types: **Standard in Bond (SIB)**, **Standard En Primeur (SEP)**, and **Special**. Of these, SIB is most common. Wine sold as SIB are in good condition, are held in bond, and will be delivered to Liv-ex within two weeks of the trade taking place.

SIB (Standard in Bond)

Delivery

- It is your responsibility to either:
 - deliver the wine to Liv-ex within 14 days
 - or make available on your first scheduled collection post trade.
- All wine sold in a single trade must be delivered together, at the same time.

Packaging

- The case must be original, correct, and in good condition:
 - You must deliver the pack size as described at the point of trade (i.e. two six-packs cannot be sent in place of a 12-pack.)
 - The original case size must be provided. We can't accept six bottles in a 12-pack.
 - The case needs to be clean and secure, as well as free of pests and mould.
 - The case must be the same one that the bottles were originally sold in (no bottle mixing)
- The labels and capsules must be clean, undamaged, and firmly attached to the bottles.
- The bottles must be free of all additional labels. UK or EU integrated importer labels on non-Bordeaux wines, will be accepted.

Condition, accuracy, tax status

- The duty status must be In Bond.
- The wine is in "good condition", meaning that;
 - the wine level in each bottle is at the base of the neck or better and consistent across the case,
 - the wine colour is correct
 - there are no signs of leakage or pushed out corks
 - the labels are clean, undamaged and properly attached to the bottle
 - the capsules are not ripped or wrinkled and have not been damaged or tampered with

Payment

- Liv-ex pay sellers 7 days after the end of the period in which the trade is invoiced or will send the net amount as agreed.

SEP (Standard En Primeur)

Standard En Primeur (SEP) contracts are for wines that have been released for sale but are not physically available on the market. Specific delivery and payment terms apply.

Selling En Primeur

- If you are selling En Primeur, the SIB terms apply, however delivery is expected by the end of May two years following the producer's initial En Primeur offer. Failing that, it should be delivered within 60 days of the bottled wine being available from the producer's cellar.
- For further information about permission to sell En Primeur on Liv-ex, click [here](#).

Payment

- Liv-ex will pay the seller on receipt of the guarantee or according to normal payment term if later.

Buying En Primeur

- En Primeur wine is made available to the buyer by the end of June two years following the initial offering by the producer, or earlier.

Payment

- Payment is due 7 days from the end of the period in which the trade is invoiced. Liv-ex will issue an invoice on the day of the trade for En Primeur transactions. All sales will be backed by a guarantee.

Special (including Special Now)

All other trades take place under a Special contract. Wines may be listed as Special for a variety of reasons, which are highlighted on the trading summary page. Where there is a condition issue, photos are available.

Selling Special

- All the above SIB terms apply unless each non-compliant detail is clearly specified in the contract description or shown in the photos attached to the offer.
- If the special contract is for a later delivery date, this date must be respected.
- The stock must be sold under the correct duty status.
- We cannot accept cases affected by woodworm, even under the Special contract, as we cannot risk contamination of our warehouse.

Buying Special

- SIB terms apply except where specified
- If purchased "as per photos", the images provided are the best source of information about the condition of the wines. These take precedence over the description and trade terms. It is your responsibility to ask for more/better photos if the ones online are unclear. Please speak to your account manager if this is the case.

Special Now

A sub-category of the Special contract is 'Special Now'. These wines have one thing in common: they are available instantly in the Liv-ex London warehouse.

Some are identical to SIB listings except for the delivery time, which is instant. The wine is instantly transferred after the trade takes place; the case does not even need to be physically moved and it is invoiced within 24 hours meaning that you will have the wine as soon as it is paid for.

Wines sold as Special Now must either have an SIB Passport or a recent photo. Offers are identifiable as Special Now by the note under the wine name.

Why list as Special Now?

With Special Now, your trades are settled automatically, meaning you get paid faster. Listing stock as Special Now offers an additional incentive to buyers who know that the trade can be settled quickly and with added efficiency.

Listings of Special Now appear on the search results of SIB stock (if stock is otherwise meets the requirements of the SIB contract) or Special. This enables you to maximise the exposure of your stock.

To list stock as Special Now, select the “Available Now” box when adding your offer.

Payment

Normal terms (buyer pays 7 days from period end; Liv-ex pays 7 days from period end) unless specified in the special terms.