



Cellar Watch Market Report

Index	Level (30/04)	MOM (%)	YTD (%)	1 yr (%)	5 yr (%)
Liv-ex Fine Wine 50	284	1.2%	7.1%	5.1%	-35.5%
Liv-ex Fine Wine 100	253	1.1%	6.1%	4.4%	-29.6%
Liv-ex Bordeaux 500	252	1.1%	5.7%	5.5%	-13.1%
Liv-ex Fine Wine 1000	255	0.5%	3.9%	3.8%	-6.0%
Liv-ex Investables	275	1.2%	5.9%	5.8%	-24.3%
FTSE 100	6,242	1.1%	0.0%	-10.5%	2.8%
S&P 500	2,065	0.2%	1.0%	-1.0%	51.4%
Gold	881	2.7%	22.5%	14.3%	-5.5%

April movement

While the headlines this month have been occupied by En Primeur, releases have been slow to come and merchants do not yet appear to have been too distracted: value traded on the market edged up by 13.5% on the previous month. Meanwhile, the indices continued to move in a positive direction and the bid:offer ratio closed the month at a high 1.63.

Vintage variation

A look at the top-traded Bordeaux vintages by value in April presents an interesting picture: four of the top five are the most recent “greats”, 2000, 2005, 2009 and 2010. The other—coming in third place—is 2013, the cheapest vintage, which has seen a recent flurry of activity. Buyers’ interests therefore appear to be divided between highest perceived quality, and lowest price.

Burgundy back in second

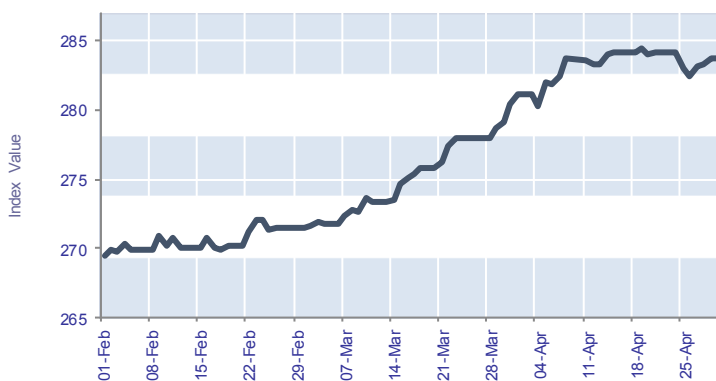
Burgundy represented a strong 7.5% of activity by value in April, pushing its average monthly share in 2016 up to 6.5%. This puts it back into second place (after Bordeaux) by regional trade share. Last year, it was overtaken by both Italy and Champagne. Italy’s average monthly trade share YTD currently stands at 5.75%; Champagne’s is at 3.4%.

Making gains

All of the major indices rose again this month. The Liv-ex Fine Wine 50 gained the most—up 1.2%—and is now up 7.1% year to date. The benchmark Liv-ex 100 edged up 1.1%. The Rhone 100, often one of the weaker performers, was the strongest sub-index of the Liv-ex 1000, moving 1.2%. It is now up 3.4% year to date.

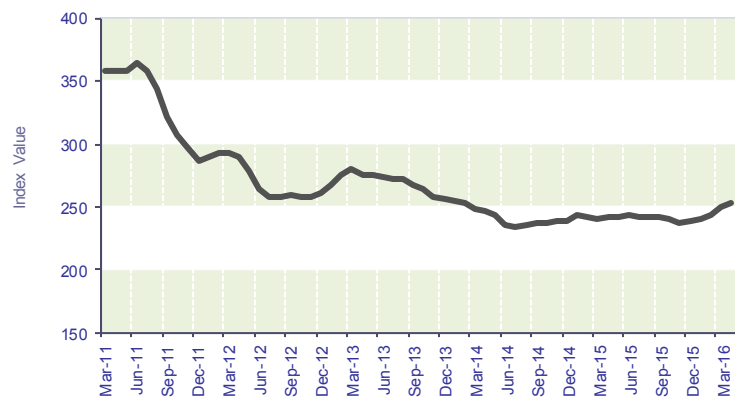
Liv-ex Fine Wine 50 Index

Source: Liv-ex.com



Liv-ex Fine Wine 100 Index

Source: Liv-ex.com



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