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CELLAR WATCH
A LIV-EX COMPANY

March 2017

Cellar Watch Market Report

Index	Level (28/02)	MOM (%)	YTD (%)	1 yr. (%)	5 yr. (%)
Liv-ex Fine Wine 50	339	0.1%	1.1%	25.0%	-1.5%
Liv-ex Fine Wine 100	302	0.4%	1.7%	24.0%	2.9%
Liv-ex Bordeaux 500	296	0.4%	1.0%	21.8%	11.4%
Liv-ex Fine Wine 1000	303	0.6%	1.1%	21.6%	17.7%
Liv-ex Fine Wine Investables	328	0.5%	1.3%	22.9%	7.4%
FTSE 100	7,263	2.3%	1.7%	19.1%	23.7%
S&P 500	2,364	3.7%	5.6%	22.4%	73.1%
Gold	1,008	4.9%	8.3%	13.6%	-6.0%

Market holds steady

Trade this month was down on January both by value and volume. The bid:offer ratio has also edged lower to 1.22 from 1.60. However, active markets stood at 6,613 at the end of February, up from 6,232 one month ago. All of the key Liv-ex indices have continued to firm over the last month, and the Fine Wine 100 has now risen for an unprecedented fifteen months.

Bordeaux quality leads

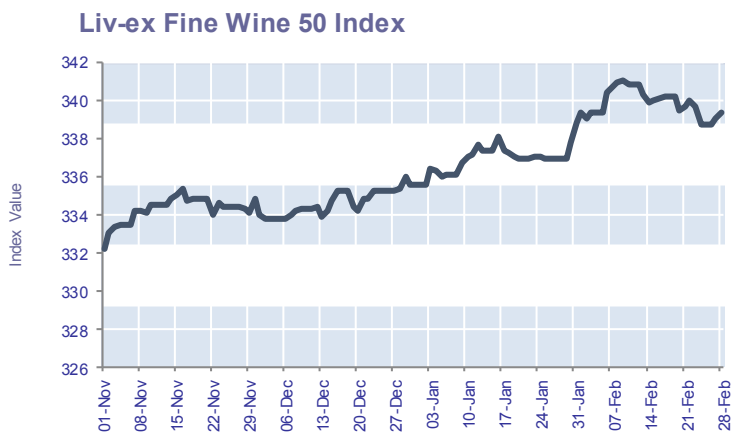
The top five most traded wines in February were all 'First Growths' of the Left and Right Bank. Lafite Rothschild was the most traded, accounting for 11.6% of market activity by value. Latour (3.2%) and Mouton Rothschild (7.6%) were also active. Petrus and Cheval Blanc represented 4.3% and 3.7% of trade respectively. The most active Bordeaux vintages were 2010, 2005 and 2014.

Room for Burgundy

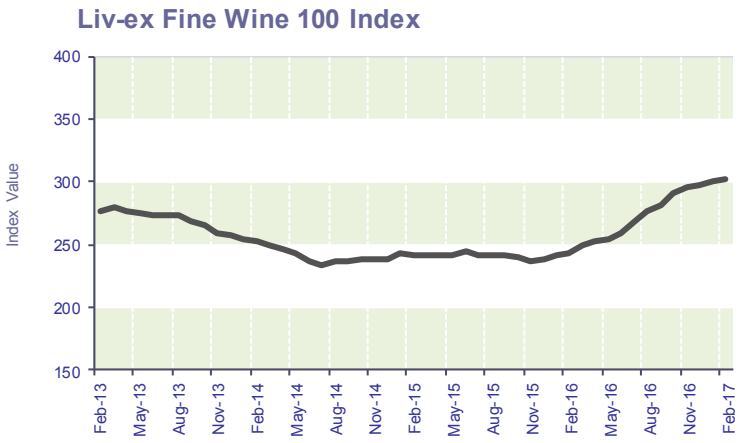
Bordeaux activity was up from last month but remained low in historical terms, taking 68.6% of trade by value. Burgundy slipped slightly, but was still solid at 14.2%. Italy saw trade by value increase from 6% to 6.5% last month. Altesino, Brunello Montalcino 2012, Sassicaia 2012 and Sassicaia 2013 were the most active Italian wines.

Indices continue higher

February was another solid month for the Liv-ex indices. The Liv-ex 1000 closed the month at 303 after reaching record highs for seven consecutive months. It is up 21.6% over the past year. The Rest of the World 50 and the Italy 100 were the only indices that drifted. The Champagne 50 made the largest gains last month among the Liv-ex 1000 sub-indices, up 1.8%.



Source: Liv-ex.com



Source: Liv-ex.com

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