



Index	Level	MOM (%)	1 yr (%)	2 yr (%)	5 yr (%)
Liv-ex Fine Wine 50	401	2.5	56.9	93.0	270.2
Liv-ex Fine Wine 100	336	2.2	40.5	62.6	192.2
Liv-ex Claret Chip	414	2.1	52.4	82.6	260.8
Liv-ex Investables	334	2.3	42.3	68.4	194.4
FTSE 100	5,900	6.7	9.0	33.1	2.4
S&P 500	1,285	6.5	12.8	39.3	0.8
Gold	910	2.3	34.2	50.9	202.3

### Exchange turnover doubles in 2010

Whilst December has traditionally been one of the quieter months in the fine wine calendar, the festive season saw spirited trade on the exchange, with all of the Liv-ex indices closing the year at new highs. Full-year turnover reached record levels — rising 108% on 2009, whilst monthly turnover increased by 95% year on year.

### 2006 and 2007 take centre stage

Merchants kept a keen eye on vintages that offer value last month, with 2006 and 2007 procuring the greater portion of demand, closely followed by 2008. Unsurprisingly, Lafite was the most traded brand across vintages, whilst Lynch Bages also generated heavy trade and continues to look well placed to benefit from increased Asian interest. The rest of the action was shared relatively evenly amongst the top Classed Growths.

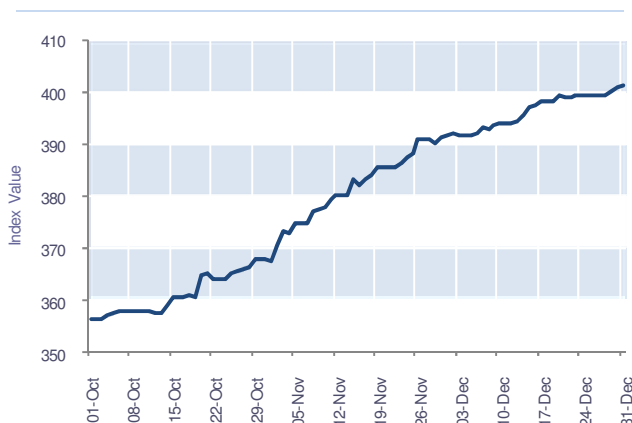
### Bordeaux dominates trade

Trade in Bordeaux was again preeminent, accounting for more than 96% of total exchange turnover (just above the 2010 average). But whilst the region's top wines were in strong demand as merchants stocked up for Chinese New Year, Burgundy also saw increased attention, achieving 1.9% of trade — its strongest performance since March.

### Liv-ex indices scale new heights

Year-end saw the Liv-ex indices race to a spectacular finish. The Liv-ex Fine Wine 100 Index ended the year at 336.28 - having gained 40.5% in 2010 - and the Liv-ex Fine Wine 50 Index broke through the 400 barrier on the 29th of December, reaching 401.11 by month end. The index rose by 57% for the full year, outpacing gold, oil and equities. (Find the Liv-ex 100 on Bloomberg: see index code LIVX100.)

**Liv-ex Fine Wine 50 Index** source: liv-ex.com



**Liv-ex Fine Wine 100 Index** source: Liv-ex.com

