

Cellar Watch Market Report

Index	Level	MOM (%)	YTD (%)	1 yr (%)	5 yr (%)
Liv-ex Fine Wine 50	415	-4.4	3.6	20.2	175.6
Liv-ex Fine Wine 100	345	-4.0	2.5	13.5	109.8
Liv-ex Claret Chip	420	-4.9	1.5	14.8	139.9
Liv-ex Investables	352	-3.7	5.3	17.9	132.7
FTSE 100	5,395	-7.2	-8.6	3.3	-8.7
S&P 500	1,219	-5.7	-3.1	16.2	-6.5
Gold	1,125	13.6	23.6	38.4	241.9

Turnover up 54 per cent year on year

Global economic woes continued to curb First Growth trade in August. Merchants sought value and spread their nets wider, with keen trade in the lower ranks of the Crus Classes boosting monthly turnover by 54 per cent year on year. Nonetheless, price uncertainty put pressure on the Liv-ex Indices and the Liv-ex Fine Wine 100 lost four per cent.

Trade concentrated in Bordeaux '08

Drifting 2008 prices drew ample bids in August and saw the vintage account for a fifth of turnover. Bordeaux 2010 generated 16 per cent of trade and was bolstered by the a renewed interest in Carruades, albeit at a somewhat reduced price. Elsewhere, 2006 and 2007 put in strong performances, recording ten and nine per cent of Bordeaux trade respectively.

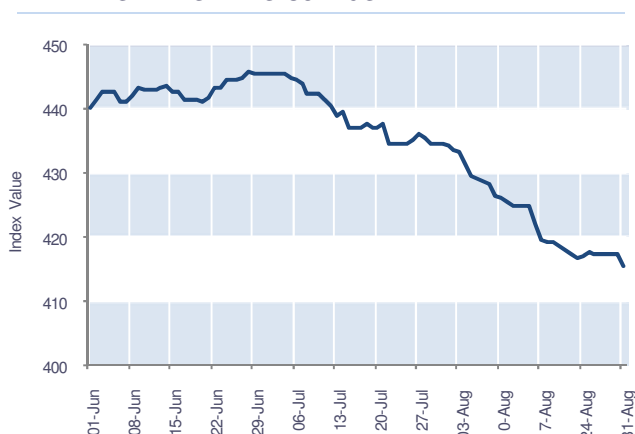
Burgundy bounces back

As usual, the lion's share of trading belonged to Bordeaux last month, with the region accounting for 95 per cent of turnover. Having struggled to find a market in July, Burgundy saw brisk trade in DRC and upped its share to two per cent. Champagne retained merchants' interest, though demand for the Rhone all but dried up.

Liv-ex Fine Wine 100 loses ground

The Liv-ex Indices failed to gain a foothold in August, with the industry benchmark—the Liv-ex Fine Wine 100—dropping 4.0 per cent to 345. The Liv-ex Claret Chip Index, which tracks the price movement of top-scoring vintages of the First Growths, fell the hardest, descending 4.9 per cent to 420. The index has risen just 1.5 per cent this year—its second-worst performance over this period since 2004.

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



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

