

Index	Level (31/01)	MOM (%)	1 yr (%)	5 yr (%)
Liv-ex Fine Wine 50	341	1.9	-18.6	105.9
Liv-ex Fine Wine 100	290	1.4	-16.1	65.0
Liv-ex Claret Chip	340	2.0	-20.4	84.4
Liv-ex Investables	302	0.5	-12.9	80.3
FTSE 100	5,682	2.0	-3.0	-8.4
S&P 500	1,312	4.3	2.0	-8.8
Gold	1,103	9.4	32.7	231.2

Bright start to 2012

After falling for six consecutive months, First Growth prices stabilised in January. Increased demand stemmed further losses and the Liv-ex Indices posted small gains. Trade was once again spread across a broad base. The volume of monthly transactions rose 41 per cent year on year, while turnover increased 51 per cent on December.

Buyers chase 2009 favourites

Recent vintages, which tend to be more liquid, saw the heaviest trade in January. Bordeaux 2006 and 2008 saw increased activity, while the 2009 vintage led trade in value terms, accounting for 13 per cent of turnover. Buyers sought out a whole host of 2009s—both the acclaimed and the good value—ahead of the release of Parker's in-bottle scores at the end of February.

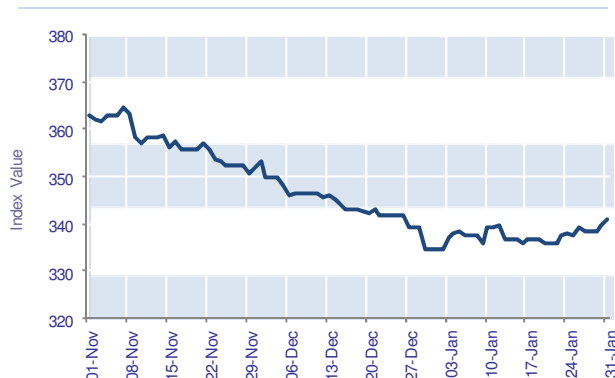
Market retains breadth

The buzz surrounding the Burgundy 2010 campaign, combined with the general broadening of the market, buoyed Burgundy's share of trade. Comte Vogue outpaced DRC trade (by value) and Burgundy accounted for seven per cent of turnover. Bordeaux took just 87 per cent of trade, having ceded five per cent to Italy and the Rhone.

Market rises for first time in six months

The Liv-ex Fine Wine 100 closed January with a rise of 1.4 per cent—its first increase since June. It was the First Growths that recovered the most ground (though gains were slight) and as such the Liv-ex Fine Wine 50 rose more quickly. The index, which tracks the movement of the First Growths only, finished the month at 341—up 1.9 per cent month on month.

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



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

