



Index	Level (29/02)	MOM (%)	YTD (%)	1 yr (%)	5 yr (%)
Liv-ex Fine Wine 50	345	1.1	3.0	-21.2	101.9
Liv-ex Fine Wine 100	294	1.2	2.6	-17.8	62.1
Liv-ex Claret Chip	344	1.1	3.2	-22.6	81.4
Liv-ex Investables	305	1.0	1.5	-15.2	76.5
FTSE 100	5,872	3.3	5.4	-2.0	-4.9
S&P 500	1,366	4.1	8.6	2.9	-2.9
Gold	1,072	-2.8	6.3	23.6	213.5

### Optimism drives prices higher

After a strong start to the year, the fine wine market maintained positive momentum in February. First Growth prices continued their steady ascent and the Liv-ex Indices posted further gains. Heightened demand for the 2009 vintage boosted trade and exchange turnover rose 11 per cent on January.

### 2009 steals the show

2009 trade intensified in February ahead of the publication of Parker's in-bottle review. Expectations of blockbuster scores fanned demand and the wines accounted for 16 per cent of turnover. Value hunters found respite in back vintages, most notably 2008 and 2005. Trade in the Super Seconds was strong across all young vintages, while the First Growths continued to claw their way back onto buyer's wish lists.

### A taste for Burgundy

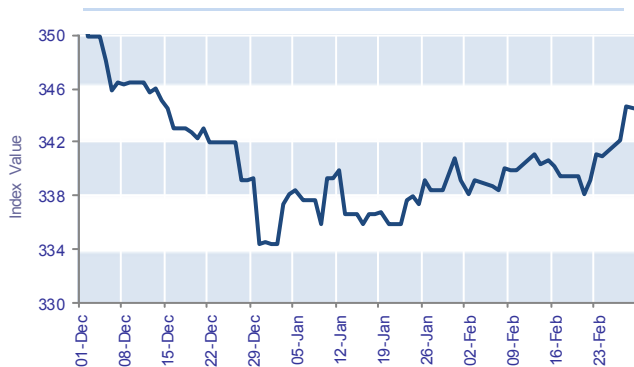
Despite the 2009 excitement, Bordeaux generated less than 90 per cent of turnover for the third month in a row. Demand for Burgundy has surged in the last six months and the region accounted for nine per cent of trade in February—its largest share since October 2009. The top labels from DRC and Leflaive were among the most traded wines.

### Onwards and upwards

The Liv-ex Fine Wine 100 rose 3.4 points (1.2 per cent) last month to 294. The index is making a slow but steady recovery and is up 2.6 per cent year to date.

A number of First Growths posted strong returns, including Margaux 2003 and Haut Brion 2008, but it was the biggest names from the Right Bank, Burgundy and Italy that led the market higher.

Liv-ex Fine Wine 50 Index



Liv-ex Fine Wine 100 Index

