



Index	Level (31/04)	MOM (%)	YTD (%)	1 yr (%)	5 yr (%)
Liv-ex Fine Wine 50	339	-1.8	1.3	-22.8	70.1
Liv-ex Fine Wine 100	290	-1.2	1.3	-19.2	38.9
Liv-ex Bordeaux 500	263	-0.2	0.3	-9.2	59.4
Liv-ex Investables	302	-1.0	0.3	-17.1	55.2
FTSE 100	5,777	0.2	3.7	-4.8	-10.4
S&P 500	1,403	-0.4	11.5	2.9	-5.3
Gold	1,024	-1.9	1.6	9.9	201.2

Bidding time

Bordeaux 2011 became a focal point in April. As usual, monthly trading activity was subdued as merchants held back capital for the new vintage. Muted demand saw exchange turnover fall 38% on March, while high release prices knocked the market's confidence and drove the Liv-ex Indices lower.

Latour '09 leads trade by value

Boosted by their exceptional Parker scores, and the fact that they are now becoming physically available, the 2009s accounted more than quarter of Bordeaux turnover. The most traded 2009 by value was Latour, which was one of 19 wines to receive a perfect in-bottle score in March. The 2008s claimed 10% of trade, and Lafite and Rieussec 2011 accounted for a combined 8% of turnover.

Trade in Champagne reaches 18-month high

Bordeaux's share of turnover edged up to 91% in April. Burgundy, however, took a step back and accounted for 3% of trade (down from 9% in February and 5% in March). Nevertheless, demand remained broad, with Dom Perignon 2002 boosting Champagne's share of turnover to an 18-month high of 2%.

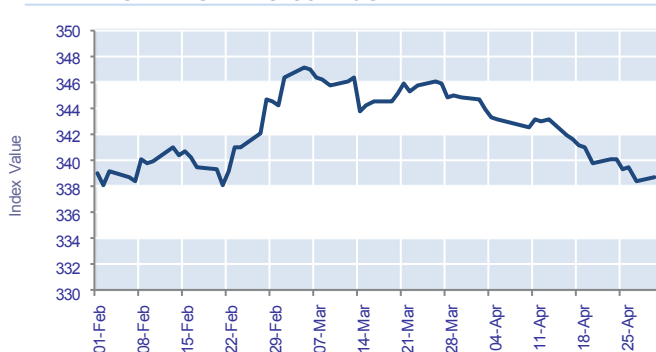
Liv-ex Fine Wine Indices fall

The Liv-ex Fine Wine 100 fell 1.2% in April. It ended the month at 290 and is currently up 1.3% year to date.

The Liv-ex Bordeaux 500, which is the broadest based of all of the indices, fell at a slower pace. It edged down 0.2% to 263, but has gained 0.3% since January. Weighed down by selling pressure on Lafite, the Liv-ex Fine Wine 50 lost 1.8%.

Liv-ex Fine Wine 50 Index

Source: Liv-ex.com



Liv-ex Fine Wine 100 Index

Source: Liv-ex.com

