



SPIRITS INVEST

Spirits Invest Indexes Analysis

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Trevin Lam, CFA

Trevin@spiritsinvest.com



www.instagram.com/spiritsinvest



In this analysis report all numbers are reported in the currency British Pound Sterling (GBP). For other currencies, one can consult the monthly '[Spirits Indexes Report February 2023](#)'¹ on the News page.

Introduction

In February 2023 the overall spirits market turned its eyes to the sky again after three consecutive months of drops. The average return of all Spirits Invest indexes was 0.4% in the second month of 2023. 19 of the 39 Spirits Invest indexes climbed, whereas 18 indexes fell compared to the end of January 2023. Two indexes did not move at all last month.

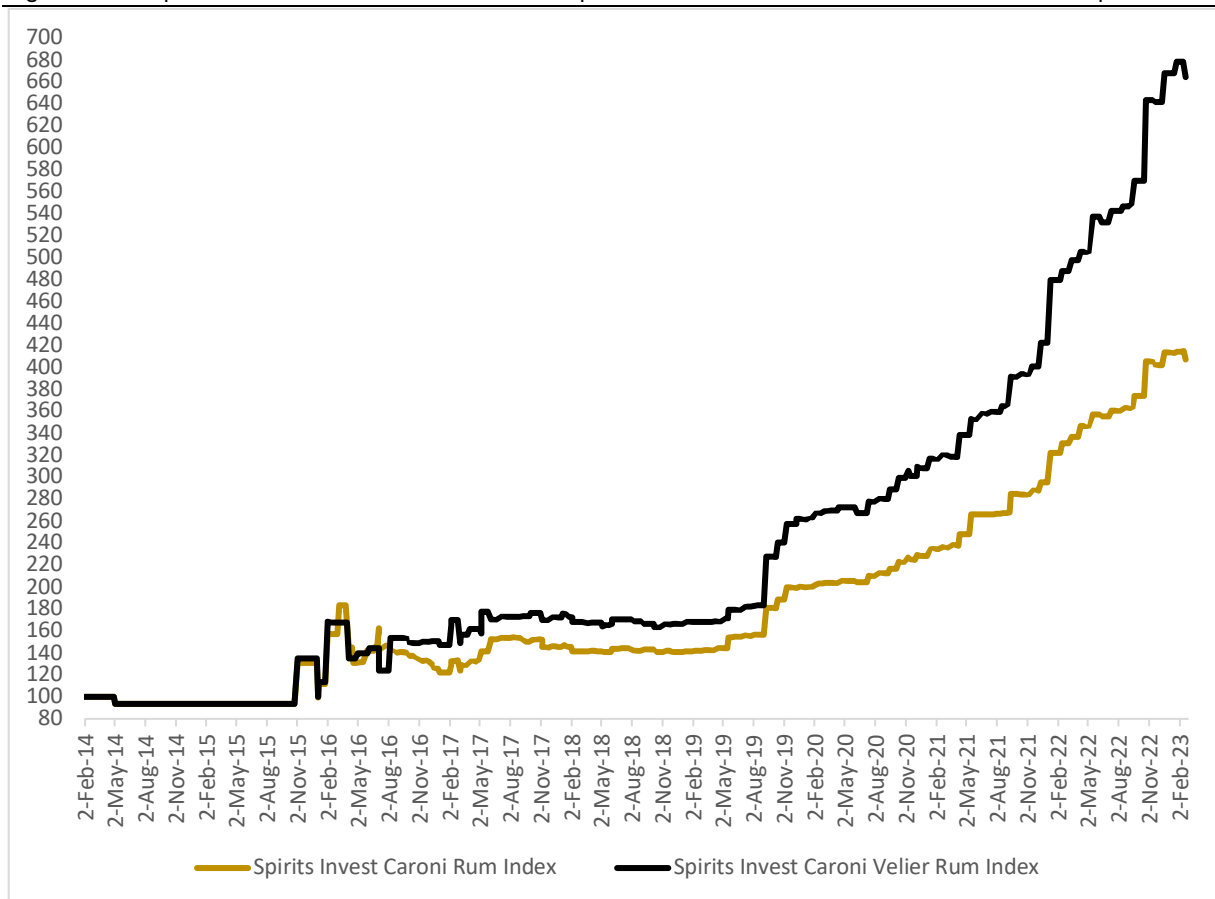
The Caroni rocket returned from space to earth again 🚀

Until the end of January 2023 it seemed that nothing could stop the Caroni rocket. Caroni didn't experience any gravity since it was in space. In February 2023 though, The Spirits Invest Caroni Rum Index and the Spirits Invest Caroni Velier Rum Index dropped -1.8% and -2.0% respectively. Finally, after three months this legendary rum from Trinidad and Tobago knows what gravity is again. Hence, February 2023 was the first month that the two rum indexes came down from their the all-time according to figure 1.

¹ [www.spiritsinvest.com/news](https://spiritsinvest.com/news)



Figure 1: The Spirits Invest Caroni Rum Index & the Spirits Invest Caroni Velier Rum Index since inception



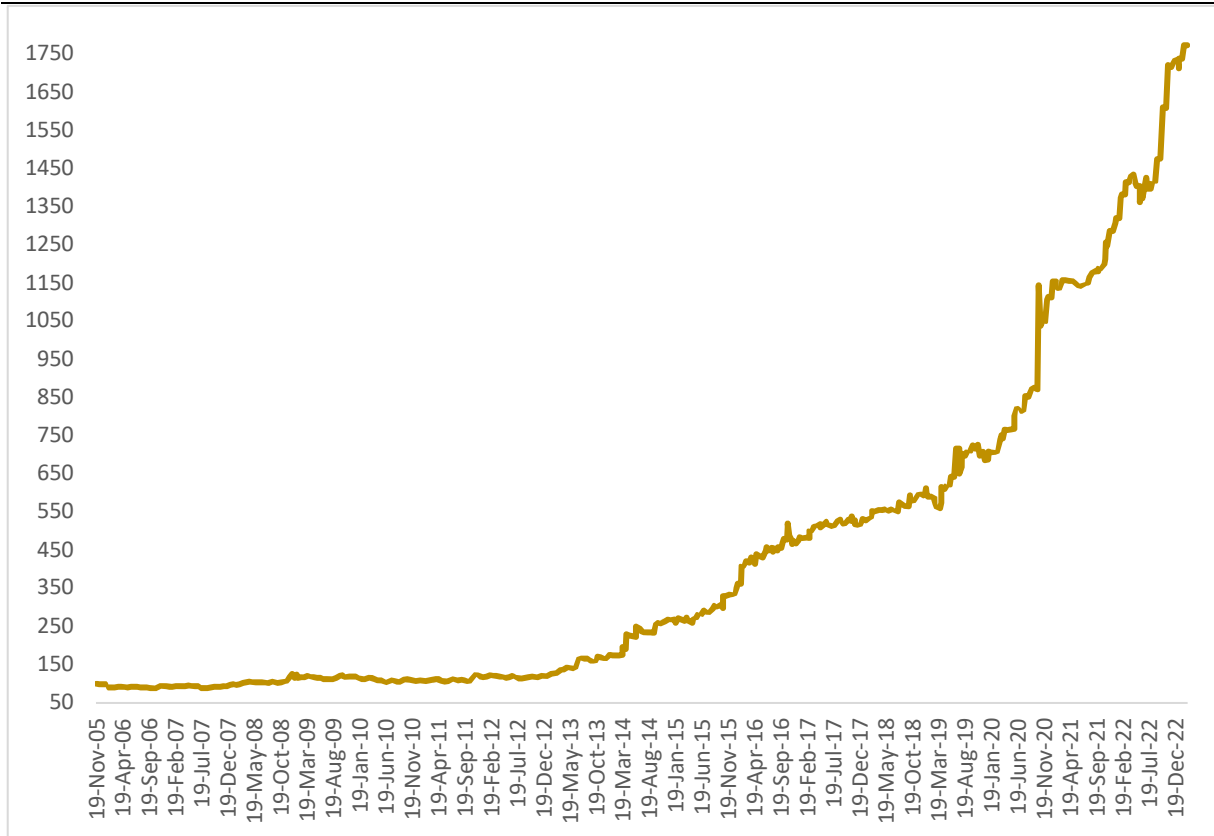
Source: www.Spiritsinvest.com

Another all-time high for George T. Stagg Barrel Proof Bourbon! 📈

For the Spirits Invest George T. Stagg Barrel Proof Bourbon Index the party continues. It reached a new all-time high of 1773 with a monthly increase of 2.0%. Since August 2022 this index has not stopped breaking records with the winning streak according to figure 2!



Figure 2: The Spirits Invest George T. Stagg Barrel Proof Bourbon Index since inception



Source: www.Spiritsinvest.com

Most Macallan were not invited to the party, except 007 and Harmony...

Only two of the eight Spirits Invest Macallan Whisky Indexes could escape the drop last month. The Spirits Invest Macallan James Bond 60th Anniversary Decade Series Whisky Index and the Spirits Invest The Harmony Collection Whisky Index rose 4.9% and 5.0% respectively. However, the Spirits Invest Macallan Folio Series Whisky Index dropped without parachute last month. After an increase of 23.0% in January 2023, it retreated -19.4%.

Since 31 December 2022 all Spirits Invest Macallan Indexes are red-colored. Except the Spirits Invest Macallan The Harmony Collection Whisky Index and the Spirits Invest Macallan James Bond 60th Anniversary Decade Series Whisky Index. In



particular, the latter has escaped this massacre with its secret agent 007 skills. Table 1 shows us that the year-to-date performance has been 15.0% until the end of February 2023.

Table 1: Year-to-date performance of all eight Spirits Invest Macallan Whisky Indexes

Index	Performance 31 Dec 2022 – 28 Feb 2023
Spirits Invest Macallan James Bond 60 th Anniversary Decade Series	15%
Spirits Invest The Harmony Collection	0.3%
Spirits Invest Macallan Concept Series	-0.5%
Spirits Invest Macallan Folio Series	-1.7%
Spirits Invest Macallan Edition No. 1-6 Series	-3.6%
Spirits Invest Macallan Edition No. 1-6 Series 75cl	-5.4%
Spirits Invest Macallan Edition No. 1-6 Series 70cl	-5.5%
Spirits Invest Macallan Classic Cut Series	-7.6%

Source: www.Spiritsinvest.com

A fair treatment for the Spirits Invest Indexes by investors

Most of the Spirits Invest indexes that dropped in the first month of 2023 recovered well in February 2023, whereas the Spirits Invest indexes that increased in January 2023 fell in the second month of 2023. The Spirits Invest Bowmore Aston Martin Travel Retail Series Whisky Index was the biggest riser with a monthly increase of 23.4%, whereas it fell -5.5% in January 2023. Similarly, the Spirits Invest Brora 30 Year Old Annual Releases Whisky Index increased 3.9% last month, whereas it dropped -5.9% in January 2023.

If we turn to the Japanese whisky, we see a similar pattern as well. The Spirits Invest Hibiki Painted Limited Editions Whisky Index and the Spirits Invest Yamazaki Limited



Editions Whisky Index jumped 6,8% and 8.1% respectively last month, whereas it fell -3.9% and -13.6% respectively in the month before.

The opposite of the coin also applies for spirits investors in February 2023. The Spirits Invest Laphroaig Ian Hunter Story Books Whisky Index dropped -6.8%, whereas it increased 5.4% in January 2023. The previously discussed two Spirits Invest Caroni Rum Indexes are also perfect examples of the fair treatment by spirits investors last month.