



EUROTRADE

BUSINESS SERVICES Ltd.

## Newsletter Italy - August 2017

We are pleased to present you the first news about Italian harvest situation.

As it became known, we are in an early harvest everywhere. In Italy, news from various regions (or where we tested in Romagna, Veneto, Toscana, Abruzzo, Puglia, Sicily and Sardinia) are alarming: the average harvest forecast is less than 15-20% respect to last year.

What contributed to this situation was drought, frosts especially in early spring, and prolonged high summer temperatures and (in contrast) severe damage caused by thunderstorms and hail in many Italian regions.

In general, good qualities are expected, although we believe that excessive sugar concentration and lower acidity could significantly affect the classification of "Great Year" for wines of certain Regions.

In Piedmont the harvest of Muscat began between 14. and 16. of August with a record advance of more than 20 days!!! The weight of the must is very low, so we have small quantities with very high degrees. Not yet available prices.

As for the early varieties (Chardonnay, Pinot Grigio, Pinot Nero, etc.) we have the same situation: small yield and high degree of alcohol.

As far as prices are concerned, it is still too early to make forecasts, but it is certain that with this situation there will be significant increases. In about ten days we will send you a new report on the Italian situation.

August 24-th, 2017