



EUROTRADE

BUSINESS SERVICES Ltd.

Newsletter Italy – August 2019

Updated harvest forecasts:

After the last and intense heat wave at the end of July, temperatures here in Italy have returned to average thanks to thunderstorms, which in some cases have generated local hailstorms, followed by cool winds that have driven out the heat and humidity. This situation concerns virtually the entire Italian peninsula. After these last rains, therefore, the vineyards have been able to benefit from a discreet water reserve in view of the next hot weeks of August.

The situation in Spain is different at the moment and especially with regard to La Mancha. Here the rains have been very scarce and the heat very intense. It is very likely that if there is no continuous and widespread rainfall during the month of August, a very rare event in this month, the harvest forecasts will be revised downwards precisely because of the drought. We must certainly take into account the important stocks of old wine present in Spain, which mainly concerns generic, low quality white wines, which will probably be destined for vinegar makers and distilleries.

As for the Italian forecasts for the next 2019 harvest, to date 31/07/2019, Italy should return to a normal harvest, certainly lower than last year's abundant crop, in line with the 2016 harvest with its 45/50 million hectoliters.

Prices

With this situation just described, which concerns substantially all of Europe, the general price levels remain definitely competitive. This situation is also generated by very important wine stocks. The only wine that has been in great demand in recent weeks in Italy and that is practically sold out, is the Rossissimo wine produced in Emilia-Romagna from the Ancellotta grape.

EMILIA-ROMAGNA



VENETO



Currently white wines vary, depending on the quality, from around € 28.00 - 32.00 / HL in Veneto to around € 26.00 - 29.00 / HL in Emilia-Romagna.

It remains competitive the price of Pinot Grigio DOP delle Venezie, currently listed at around € 65.00-70.00 / HL EXW Veneto region.

Piedmont:

We can confirm that we will have a very competitive price of Muscat white grape must (produced with 0% alcohol, refrigerated, obtained from the production excess of Asti DOCG). The price of the new harvest in September should orientate around € 0.45 - € 0.50 / KG EXW.



Conclusion:

As always, we have summarized this Report so as not to bore you, but it is obvious that, for any specific request, new projects or more detailed information for a single Italian wine, it will be our great pleasure to fulfill your requests in order to collaborate in an increasingly close and professional manner.

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