



EUROTRADE

BUSINESS SERVICES Ltd.

Newsletter Italy – June 2024

We present the June 2024 report on the state of wine in Italy, with reference to weather, vineyards, markets, and prices.

WEATHER

After about two years of drought, the situation in Italy has completely changed since the end of February: between March and the beginning of June we had exceptional rainfall, especially in northern Italy. At the moment the health situation is under control thanks to about 12/15 treatments already carried out in the vineyards to prevent the outbreak of disease, and we hope that the situation will improve shortly. In central Italy, on the other hand, we have a normal weather situation with good rainfall alternating with dry periods. Southern Italy, on the other hand, is experiencing the opposite situation to that of northern Italy with a persistent drought affecting Sicily in particular. The situation in Puglia is slightly better, but it is obvious that a dry and prolonged hot summer would worsen the water situation and consequently affect the weight of the must that will be produced.

VINEYARDS

Fortunately, in Italy the damage caused by the frost at the beginning of April was very slight. Temperatures remained constantly above average and thus favoured an advance in vegetation of around 10/15 days. By now the flowering has ended practically all over Italy and the current prospects are generally good, we will certainly have a higher harvest than last year, which was the lowest in the last 40 years.

MARKET AND PRICES

The Italian market is also affected by a difficult general economic situation and the wine sector is no exception. We are proceeding with small contracts for ready withdrawals, with prices for white wines substantially stable and a slight but steady decline in red wines. There is also a drop in consumption in our country, without being able to produce dealcoholised wines, which instead show a general increase in interest. In fact, Italy, the only European country, has not yet implemented the European directive allowing dealcoholisation, causing great disadvantage to Italian wineries, which are obliged to dealcoholise their wine abroad!

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