THE 2013 HARVEST

The dust has settled and the harvest is now complete. Even Valtellina's Nebbiolo, Alto Adige's Cabernet, Campania's Aglianico and the late harvested vines on Etna's slopes have all been gathered.

Compared to Assoenologi's initial production estimates, made on the 31st August, there are various differences, with respect with both quantity and quality, as many areas experienced abundant yields, while others limited yields. Collectively the total yield amounts to between 47-48 million hectolitres of wine, 6% more than early predictions suggested and an increase of 15% compared to 2012. With regards to the quality of the harvest, white grapes are excellent, however, there are some questions with regards to the red grapes harvested in early October, as the rainfall over the Peninsula thwarted the end of some varieties ripening and anticipated the harvesting of others.

Following Assoenologi's harvest forecast publication (31st August), September progressed in an ideal way restoring confidence and enthusiasm, particularly favouring wines made from white grape varieties, whilst the red wines were less fortunate (with grapes harvested in October) as the grapes had to endure weather vagaries, encountering abrupt changes in temperature and, in certain areas, substantial rainfall that affected the quantity and quality.

What is the situation with our main competitors? If the forecasts are reached Italy should once again become the world's leading wine producing country. A leadership which could be contested by Spain this year, again if the predictions are met, Spain will produce between 46 (Spanish Wine Market Observatory) and 48 (Association of Spanish Agri-food Cooperatives) million hectolitres of wine, mainly white: 38% more than the last 5 year's average, with increases, in some regions, peaking at more than 50% when compared to 2012.
The latest data compiled by the French Ministry of Agriculture's statistical service states France will produce around 44.5 million hectolitres, 7% more than 2012's 41.1 million hectolitre production, yet 2% lower than the 2008-2012 average. The quality is rather varied; production from the Loire Valley and Bordeaux was scarce in quantity and the quality is not satisfactory, while production from Languedoc and Côtes du Rhône are expected to be attractive in terms of both quantity and quality.

2013's harvest dates. Puglia and Sicily were the regions which picked early grapes in the first 10 days of August. The height of Italy's harvest took place during the last week of September and early October. November saw the last contributions to 2013's harvest with Valtellina's Nebbiolo, Alto Adige's Cabernet, Campania's Aglianico and the late harvested native vines on Etna's slopes.
Maturation, unlike recent years, was gradual, distributed over a reasonable time frame, and not concentrated as in 2011 and 2012 (albeit for different reasons). The slow maturation has enabled the harvest to achieve the best qualitative standards.

IN BRIEF

Assoenologi expects 47-48 million hectolitres of wine. In 2013 between 64 and 67 million tons of wine grapes were collected, which, when converted using the average conversion coefficient of 73% gives between 47-48 million hectolitres of wine. A 15% increase, compared to 2012's 41.1 million hectolitres (ISTAT) record production. All regions, bar South Tuscany, Umbria and Lazio, saw an increase of between 5-30% when compared to 2012.

Attractive quality. The grape maturation, unlike recent years, was gradual, over a reasonable period of time, not concentrated as in 2011 and 2012. The slow maturation implies a higher quality, it favours concentration of important substances such as aromatic ones in white grapes and polyphenolic compounds in red grapes, while also increasing the typical characteristics of the territory, even accentuating nuances between terroirs. The quality for white wines is excellent, however, there are still some reservations with regards to the quality of the red wines produced from grapes harvested in the first part of October.

Italian wines remain the most sold globally. Whilst domestic consumption continues to decline, according to Assoenologi, in 2013 it will be less than 40 litres per capita compared to 45 in 2007 and 110 in the 70's, Italian wine sales overseas have risen despite the current economic difficulties. 2012 ended with a 6.5% increase in value but an 8.8% decrease in volume compared to 2011.
The first six months of 2013 have revealed further increase in value to 8.4% compared to 2012 with a 3.1% decrease in volume. An interesting trend in international wholesale prices, show that there has been an increase of 12% in the average price of Italian wine per litre in the first 6 months of 2013, reaching €2.38 per litre.

AVERAGE ITALIAN WINE PRODUCTION
DIVIDED IN TIME PERIODS

Decade average production	1993/2002	-	HL	55.347.000
Average production last 20years	1993/2012	-	HL	50.798.000
Average production last 10years	2003/2012	-	HL	46.250.000
Average production last 7 years	2006/2012	-	HL	44.958.000
Average production last 5 years	2008/2012	-	HL	44.512.000
Average production last 3 years	2010/2012	-	HL	43.505.000

Associazione Enologi Enotecnici Italiani elaboratuion of Istat data

THE BEST RED WINE VINTAGES OF THE LAST 70 YEARS

1947	-	1964	-	1971	-	1978	-	1985	-	1988	-	1990	-	1997	-	2001

Source Associazione Enologi Enotecnici Italiani

MOST PRODUCTIVE VINTAGES FROM 1950

1973	1974	1979	1980	1983	1986
76.716.000	76.867.000	85.146.000	86.545.000	83.280.000	77.093.000

Source Associazione Enologi Enotecnici Italiani

LEAST PRODUCTIVE VINTAGES FROM 1950

1950	1957	2002	2003	2007	2012
41.049.000	42.838.000	44.604.000	44.086.000	42.514.000	41.074.000*

Source Associazione Enologi Enotecnici Italiani

ASSOENOLOGI DEFINITIVE WINE PRODUCTION DATA 2013 – REGION BY REGION COMPARED TO THE LAST 5 VINTAGES AND 2012

Region	Average production 2008/2012 Istat Data	Hectolitres production 2012 Istat Data	expected ±% compared to last 5 year average	expected ±% compared to 2012	Av. hectolitres expected 2013*
Piemonte	**2.677.000**	**2.366.000**	**+2%**	**+15%**	**2.730.000**
Lombardia	**1.282.000**	**1.222.000**	**+15%**	**+20%**	**1.470.000**
Trentino A.A.	**1.176.000**	**1.210.000**	**+19%**	**+15%**	**1.400.000**
Veneto	**8.219.000**	**7.740.000**	**+4%**	**+10%**	**8.530.000**
Friuli V.G.	**1.205.000**	**1.281.000**	**+12%**	**+5%**	**1.350.000**
Emilia Romagna	**6.524.000**	**6.273.000**	**+11%**	**+15%**	**7.230.000**
Toscana	**2.604.000**	**2.098.000**	**-15%**	**+5%**	**2.210.000**
Marche	**848.000**	**918.000**	**+14%**	**+5%**	**970.000**
Lazio Umbria	**2.271.000**	**2.002.000**	**-29%**	**-20%**	**1.610.000**
Abruzzo	**2.692.000**	**2.443.000**	**=**	**+10%**	**2.700.000**
Campania	**1.747.000**	**1.542.000**	**-2%**	**+10%**	**1.710.000**
Puglia	**6.230.000**	**5.338.000**	**+12%**	**+30%**	**6.980.000**
Sicilia	**5.605.000**	**5.169.000**	**+21%**	**+30%**	**6.760.000**
Sardegna	**519.000**	**503.000**	**+12%**	**+15%**	**580.000**
Other**	**913.000**	**969.000**	**+28%**	**+20%**	**1.170.000**
Total	**44.512.000**	**41.074.000**	**+6%**	**+15%**	**47.400.000**

Source Associazione Enologi Enotecnici Italiani

* *Rounded speculated average production per region*

** *Valle d’Aosta, Liguria, Umbria, Molise, Basilicata, Calabria*

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