

News



96,000 euros for the top lot

It rarely happens that a lot of labels from Italy almost reaches 100,000 euros: 96,000 euros were assigned to the 56 magnums of Barolo Monfortino Riserva by Giacomo Conterno, from 1990 to 2010, under the - virtual - hammer of Bolaffi Auctions. Never before had an Italian lot reached such figures, where only the wines of Burgundy and Bordeaux dare to do so, a demonstration of how the historic brand of the Langhe is an global reference point for great collectors. As demonstrated by the results of the auction, but also by the performance on the secondary market of fine wines, where since the beginning of the year it has been among the most traded labels.

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SMS

A glimmer of recovery?

It has been a very hard time for Italian wine, with the lockdown that has slowed exports, zeroed wine tourism and cancelled out horeca consumption, the most important channel, and online sales that, despite a miraculous growth, were certainly not enough to stop the bleeding. Now, however, after some initial uncertainty, the catering industry seems to have slowly taken to the road. A timid, but important, signal also comes from the sales figures of the Meregalli Group, one of the main distributors in Italy. "In the last ten days of May, when many were still not open, we had a -12% turnover in 2019, which was a record-breaking figure, and given the situation, it is still a sign; and, in the middle of the month, all our customers will be back to work", Marcello Meregalli, at the head of the group, told WineNews.

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Report

A summer at the museum

In a world coming back to life, wine will play a central role. Not only are the wineries slowly beginning to reopen their doors to wine tourists, but so are the two temples of the wine world culture: the Cité du Vin of Bordeaux and the Lungarotti Foundation Torgiano Wine Museum, in Umbria. The first, interactive and technological center born 4 years ago on the banks of the Gironde, will reopen on June 19th. On June 21st it will be the turn of the most important wine museum in the world, wanted in 1974 by the Lungarotti family, which today displays 3,000 items, through 5,000 years of history.

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First Page

Uiv and Federvini: this is where Italian wine has to start again

A balance sheet of the damage still to be defined, after a start of the year full of positive signs; a response to the crisis, based on green harvesting and crisis distillation, debated and shared, but still waiting for the green light from the State-Regions Conference and the conversion into law of the Relaunch Decree, with the bureaucracy that shows all its limits, especially when compared to the reactivity of the French one; the role of promotion, even more central, to reach a budget of 300 million euros per year for the next three years, to be used also in European markets, and better than we have done so far, looking not only at 2020 but also at 2021, in a logic that brings with it foresight and willingness; and then, the concerns about the next carousel in the U.S., which risks bringing duties for Italian wine, in addition to the thorny issues of Russia and Brexit, fundamental destinations for wine production of Italy. Here, at WineNews, are the highlights lined up by Paolo Castelletti, general secretary of Unione Italiana Vini (UIV), and Ottavio Cagiano, general director of Federvini, the two most representative wine associations. While the Alliance of Cooperatives is asking the Ministry of Agriculture for a rapid response, and to review upwards the contribution for crisis distillation. In this regard, Cagiano recalls, "there are 50 million euros provided for in the national plans to support viticulture, to which must be added 100 million euros, which we hope will be made available quickly. I understand that there may be reasons for good caution, but let's start working to make that money usable as soon as possible, and let's work to decide not only how to deal with the 2020 emergency, but also how to manage the impacts on 2021". Promotion will be fundamental, as Castelletti points out. "As Uiv, we have asked the Ministry to review the values of individual measures in the National Support Plan 2020/21, asking 150 million euros, compared to 100 in recent years, for promotion, so as to bring to 300 million, for a total of 900 million in the next three years, the budget for promotion on the markets. We are working with our European colleagues so that the Commission will allow the use of the funds also on the EU market".

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Focus

Wine e-commerce looks at future investments and growth

In e-commerce, as well as in all digital sectors, Italian wine is quite far behind compared to the rest of the world. Over the years, the gap has narrowed somewhat, and Italy has learned to understand online sales platforms, like Tannico, Vino75, Xtrawine, Bernabei, and Callmewine, grow exponentially. "I Numeri del Vino" analysis of data between 2014 and 2018 showed substantial growth rates, seeing their turnovers grow exponentially. The turning point, with a dramatic subtext, that of the health emergency linked to the Covid-19 pandemic, came in recent months, when the lockdown pushed Italians to go online for their wine purchases. Numbers never seen before have brought to the fore a channel that until now had been marginal, so that 2% of sales passed, on which the beverage giant Campari Group, which a few days ago acquired 49% of Tannico for 23 million euros, has decided to focus strongly. "Tannico makes history. It has among its shareholders P101, a company that has a series of start-ups in its portfolio, and that has adopted the Tannico case like any other start-up: it has invested in it with fresh resources, thinking about an exit strategy, coming into contact with the world of spirits, and therefore with Campari", explains Lorenzo Tersì, at the head of LT Wine & Food Advisory.

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Wine & Food

Crisis distillation, in France approval for 200 million liters

Supply and demand. On the one hand, the endemic scarcity of alcohol, in pharmacies as well as in supermarkets, on the other hand, wine cellars full of wine, perhaps not at the levels feared at the beginning of the pandemic, but still close to warning levels as the next harvest approaches. The solution, to meet the different needs of two sectors that are not so far away, is crisis distillation, to which Italy has decided to resort for weeks, but to "free" the companies of 150 million liters of ordinary wine, as provided for by the Relaunch Decree, the implementing decree is still missing, while France has already given the go-ahead for a similar fate for 200 million liters of wine, not only ordinary, but also with the designation of origin, ready to become disinfectant gel (on sale in pharmacies in the coming weeks) or bioethanol.

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For the record

Agriculture starts again with the "Export Agreement"

"A timely and useful initiative for the relaunch of Italian wine and food exports after": as Confagricoltura commented on the "Export Agreement" presented by the Minister of Foreign Affairs, Luigi Di Maio, who was received by other business organizations, such as Coldiretti, who stressed that has "signed with great satisfaction the Export Agreement, which enhances the driving role played by the wine and food sector with a great synergy of the country's system", and Cia-Agricoltori Italiani, who considered the Agreement fundamental "to relaunch Made in Italy on foreign markets".

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