



Issue 366 - April 28th - May 3rd, 2018 - Expressly for wine lovers, professionals and opinion leaders the world over  
Registration number 709, Courthouse of Siena, March 31st, 2001 - Editor-in-chief: Alessandro Regoli

**News**



**Panerai, wines and "The" Guide**

One of the wine producers that the Gambero Rosso Guide and international critics have regularly awarded will no longer subject his wines to the judgment of the most famous wine guide in Italy and abroad. "My wines will no longer be evaluated by the rating of the "I Vini d'Italia" guide", Paolo Panerai, publisher and CEO of Class Editori (the company has been a majority shareholder of Gambero Rosso since mid-March 2018) and producer with the Domini di Castellare group told WineNews. The decision is not a question of controversy, but rather a choice of being correct, since the producer in question has become Gambero Rosso's reference shareholder. (<https://goo.gl/ZN7cA6>)



**SMS EU cuts to CAP**

Funds for the Community Agricultural Policy are being cut by 5% (on the last budget of more than 400 billion euros). The sector has expressed concerns several times, which have now materialized in the proposed EU post 2020 budget, the first one post Brexit, effective over the period 2021 to 2027 that the European Commission presented today. The overall budget amounts to 1.279 billion euros that for CAP and cohesion funds means substantial cuts, while instead resources for migrants, Erasmus and young people, security, digital and research will increase. All the representatives of Italian agriculture are clearly opposed to it, as it will also complicate the life of wine companies. So far, it is just a hypothesis, on which it is now officially working (<https://goo.gl/iUAHyV>).

**Report**

**Cibus 2018**

Health and well being on your plate, time saving in food preparation, and a growing consumption polarization, where both the premium and low cost segments are growing. These are the trends that are driving the change on the shelves and on the tables of Italians, which will be discussed at Cibus, at Fiere di Parma, from May 7th to 10th, where the Italian agri-food sector will be front and center, and which, according to Federalimentare has a turnover of 137 billion euros in 2018, and exports for 41 billion.



**First Page**

**Old vintages and fine wines living a second youth**

The fine wines market has never been so prosperous, as the results of auctions and Liv-ex numbers have confirmed. This is true even in Italy, where demand is growing while sales from auctions are certainly not enough to satisfy it. The niche of fine wines, and consequently the great more or less old vintages, however, was not born yesterday, and there are many in Italy who have been dealing in it for more than 15 years, like Wine Tip that since 2000 has been buying and selling vintages not on the market, directly from companies, as well as from private collectors and restaurants. "Restaurants often need rotation in their cellars", Wine Tip's founder, Alberto Cristofori, told WineNews. The catering world, though, is actually only one of the three channels that Wine Tip addresses, which as a buyer looks "specifically to the wineries and distributors, as well as to collectors. One of our strengths", Cristofori said, "is definitely speed - we have thousands of wines available", which end up in 40 different countries, "but especially in Italy, London and Hong Kong. There is no main sector, however, among the different channels, since catering, wine merchants and collectors all have the same weight". Taking a look at the most sought after wines, and considering that "rarity is not in itself a value and the particularly old vintages do not necessarily guarantee better margins, the great Piedmont and Tuscan wines stand out: Barolo Monfortino di Contorno, Giacosa Reserves, the wines of Bartolo Mascarello, Gaja, and also Masseto, Sassicaia, Solaia, Pergole Torte di Monteverdine, which is one of the surprises, together with Valentini, from the classic areas, and Soldera (Case Basse). But there are also some brands of Amarone, such as Quintarelli, Del Forno and Bertani, and the old vintages of Brunello di Montalcino by Biondi Santi. Half of our turnover, though, comes from French wines, primarily Bordeaux, Burgundy and Champagne", continued Cristofori. It is not easy to talk about profitability, "because the differences among the different bottles is quite impressive". Any suggestions? "Do not let the wines you have become undrinkable: open them, give them away, sell them, share them".

**Focus**

**"Eataly in every capital in the world"**

Loved and widely acclaimed at its debut, discussed and chatted up in recent times, Eataly, Oscar Farinetti's creation, is certainly successful, and over the years has changed the way one thinks about the distribution of quality food. Now the group is celebrating a positive 2017. On April 27th, the Eataly shareholders' meeting approved the first consolidated financial statements in its history - the consolidated turnover reached 465 million euros, up 20% on 2016, thanks to the great performances of stores already in full operation as well as openings of new stores (Boston, Trieste, Moscow, Tokyo, Los Angeles, Stockholm, as well as Fico Eataly World in Bologna), despite the foreign exchange penalty. In Italy it grew 7%, while in the US it reached 48%, also thanks to the contribution of new stores. The gross operating margin was 25 million euros, up compared to 2016. And the future holds listing on the Stock Exchange in 2019, China, upon finding the right partner, and much more, explained the executive president Andrea Guerra (in the photo with Francesco Farinetti), "we have 10 years of growth ahead of us, and we want to open an Eataly in every capital in the world" (<https://goo.gl/uKaXq2>).



**Wine & Food**

**USA: Prosecco still growing, but no longer double-digit**

Prosecco is still growing in the US, but at a slower pace than in the recent past. In 2017, 5.5 million cases were shipped to America, + 5% on 2016, which, for the first time in the last 5 years, did not reach a double-digit number. It is still substantial growth, but slower, as the channels IRI (the American company) monitor reveal: Prosecco grew 30% in 2016, 17% in 2017 and now 11%, in the last 24 weeks anyway (closed March 24th). What are the top brands? According to Impact Databank of the Shanken group, they are La Marca, Mionetto, Cupcake, Zonin and Lunetta (by Cavit, <https://goo.gl/Uic3DY>).

**For the record**

**Investing in haute cuisine**

Great Italian cuisine is now the target for investments. The South African luxury hotels group, Leeu Collection (properties in South Africa and England) has a 10% share in Alajmo Spa, the company of the Massimiliano Alajmo brothers three Michelin stars restaurant Le Calandre in Rubano, and Raffaele Alajmo.

