

### ANNUAL GENERAL MEETING/STRATEGIC PLAN AND BUDGET REPORT

On Wednesday 25th November 2020 close to 80 persons attended the Board's COVID delayed Annual General Meeting and 2021-2025 Strategic Plan and 2021 Budget meetings held after a dinner at the Yoogali Club, Yoogali.

Chairman of the Board Bruno Brombal provided a report on issues of 2020.

- The crop levels in 2020 were down on average for the region with Chardonnay the hardest hit variety, being down 12,000 tonnes on the previous year.
- Average winegrape prices particularly white winegrapes did not provide a viable return with the lower than expected yields.
- 2021 winegrape prices for white winegrapes need to improve, Chardonnay should pay around \$450 per tonne average, other varietals should maintain their

• Grape Spillage: 2020 was a terrible year for winegrape spillage on local roads in the region, particularly the first two weeks of the vintage. If we continue to have these then we risk regulation in terms of transporting winegrapes to the winery.

• NSW DPI Review of the Board. This was completed in 2020 and the Board is happy with the outcome and acknowledgement that the services being undertaken by the Board are valued by our members. Changes to the legislation will unfortunately require a poll of members.

• Board elections are due to be held at the end of 2021. If any members are interested in becoming a member of the Board they will get the opportunity to stand for election.

Please feel free to contact the Board Chair if you would like to discuss his report further: 0429 630 465



pricing per tonne with other generic white winegrapes holding around \$400 per tonne.

- 2021 has already been marked with early frost across parts of the region and some hail storms.
- To his knowledge all wineries are seeking to increase their intake in 2021 which means that they need the fruit and this shouldn't change regardless of the impacts of China trade concern.

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## BOARD ACTIVITIES REPORT



### Review of the Wine Grapes Marketing Board

The Board has been informed by the NSW Government that the changes that are needed to our legislation to align what we do more appropriately will need to be formally approved by members via a poll.

At time of writing we are seeking confirmation of this and will enter discussions as to the most suitable time of the year at which to conduct the Poll (vote) as it will require that greater than 50% of members vote.

### 2021 Statutory Fee

At the recent growers meeting it was confirmed that the fee per tonne for 2021 would remain at \$3.90 per tonne freshweight of MIA winegrapes. The Board will enter agreements with wineries for the collection of this.

*(Continued from page 1)*

CEO of the Board Brian Simpson provided a report on the 2019 Annual Report

- 2019 returned a surplus budget of slightly over \$102K and that this was due to the revaluation of the assets of the Board, namely the building in Yambil Street, Griffith.
- In a cash sense the income was down by \$50K on the prior year to \$669,351 (levies \$613,503, Other Income \$11,516, Interest: \$44,332). A cash deficit of \$20K was returned which when the asset revaluation was applied turned into a surplus of \$102K.
- A return to growers of \$1 per tonne was made making the effective levy rate only \$2.90 per tonne. No return would be made in 2020 due in part to the lower tonnes harvested.
- A report on the Australian Wine Industry Code of Conduct was made, stating that while the industry had adopted many of the ACCC recommendations revised Code of Conduct did not meet the expectations of the majority of the growing industry.
- The Inland Wine Regions Alliance which represents the majority of winegrapes purchased within the

### Bird Scaring Laser Trial

The Board have purchased a bird scaring laser to trial its effectiveness of reducing the impact caused by starlings. A full report will be provided in due course.

### RMS Truck Registration Issues

The Board has been advised that RMS currently do not require the trucks owned by primary producers that cart other farmers primary producers to be registered for business use.

Business use registration is extremely expensive and this saving may help winegrape growers that undertake extra work to be more profitable this season carting winegrapes.

### Wine Industry Code of Conduct Update

The Board wishes to advise that Berton Vineyards Yenda are the first Riverina based winery to sign onto the Wine Industry Code of Conduct. Good news.

Australian market had written to the ACCC seeking that the Code be made mandatory. The ACCC responded, advising that it would continue to monitor the adoption of the Code within industry but didn't rule out making it mandatory.

CEO Brian Simpson also reported on the 2021-2025 Strategic Plan and 2021 Budget of the Board:

- The plan had been forwarded to all members in October inviting them to attend the dinner and meeting.
- The format had been changed to align the plan with the proposed industry services that the Board was seeking to receive following the review.
- The budget forecasted income of \$866,575 and expenditure of \$866,877 leaving a deficit of \$302 for the 2021 financial year of the Board.
- The budget was based on a forecast of 209,000 tonnes of leviable production by growers (189,000 in 2020).
- The growers that attended the meeting approved that the fees and charges for 2021 remain at \$3.90 per tonne of fresh weight winegrapes.
- Growers can call the office to discuss these issues.



## MEETING REPORT - 2021 GRAPE PRICE PROJECTIONS

Mr Jim Caddy, Chair of the Inland Wine Regions Alliance (IWRA) presented members a detailed analysis of what Australia send to China and the possible impacts to the Australian export market following trade issues with Australia's largest purchaser of wine in value.

**Editors Note:** *Please be advised that this presentation was prepared and delivered prior to any actually tariffs being placed by China on packaged wine products of 2 litres in volume and less.*

The report focused only on the Commercial Sector which is made up of bulk wines below \$2.50 per litre and bottled wine to the value of between \$2.50 and \$4.99 per litre). The report was titled "**What will 2021 bring**" and was written in point form by Jim Caddy using his analysis of data obtained from Wine Australia regarding exports of Australian wine.

**Editors Note:** *The following information presented is a written summary of the point form report presented by Jim Caddy and the notes that accompanied the report that was presented to growers at the 2021-2025 Strategic Planning and Budget meeting.*

### What Affects Grape Prices - a number of variables

The following factors impact on the price that wineries are prepared to pay for winegrapes.

- **Grape Supply:** is there a shortage or oversupply.
- **Grape Demand:** at what price and how much will can winemakers pay.
- **Wine Sales: Price:** Supply and Demand, Exchange Rates to a lesser degree, and; Volume: price movements both domestic and export.

### Grape Production/Wine Sales

- **2020 Vintage:** 1.53MT of winegrapes
- **2019 Vintage:** 1.72MT of winegrapes
- **2018 Vintage:** 1.78MT of winegrapes
- 2020 was a 200KT decline in production on the 2019 Vintage (equivalent to approximately 185 million 750ml bottles.
- The Inland Wine Regions of Riverina, Riverland and Murray Valley account for 75% of the nations production.

- **Wine Consumption MAT** (Moving Annual Total) October 2020 - Total 1.72MT (2019 1.82MT)
- **Consumption Domestic:** 620,000 tonnes
- **Consumption Export:** 1,101,000 tonnes

### Results

- 2020 started with low levels of stock
- There is a tight supply of wine in the commercial sector.
- Australia had used up almost all old stocks of commercial wines.

### Australian Wine Markets (source: Wine Australia)

- **Australia:** 630,000 tonnes (largest consumer of Australian Wine)
- **United Kingdom:** 365,000 tonnes (Predominately exported in bulk and bottled in the UK)
- **USA and Canada:** 280,000 tonnes (Equal mix of bottled wine and bulk wines).
- **China:** 185,000 tonnes (more bottled wine sold than bulk wine. Market predominately takes red wine).

### Sales (MAT September 2020)

- **Exports:** Approximately 65% of production (Approximately 1.1 million tonnes)

### Export Sales are Made up of:

- **Bulk Wines 55%** 427,000,000 litres this is down by 67,000 tonnes on the prior year.
- **Bottled Wines 45%** 336,000,000 litres this is down by 50,000 tonnes on the prior year.

### Domestic Sales are Made up of:

- Approximately 620,000 tonnes (plus 100,000 tonnes equivalent of imported wines)
- **Total Sales are Down by about 120,000 tonnes due to availability of winegrapes. It is predominately low value wines of below \$2.50 per litre.**

*Continued of page 4*

## MEETING REPORT - 2021 GRAPE PRICE PROJECTIONS

(Continued from page 3)

### Changes in Exports (source: Wine Australia)

- **Export value per litre Increases:** + 9% bulk (from \$1.13 to \$1.24 per litre) + 9% bottled (from \$3.68 to \$3.83 per litre)
- **Export Volume down:** decrease of approximately 120,000 tonnes or about 7% down on the prior year.
- It is important to note that the reduction in volume is mainly due to a lack of supply **NOT** sales as grape production has been below wine sales for the past two years. Industry have used up the majority of available stocks of wine and there is a balanced to slight shortage of commercial wine stocks in the country.

### World Wine Supply (source: OIV)

- Wine demand is gradually slowing, with Asia and Europe both down. COVID19 restrictions has been an increasing problem but its impacts have predominately been evident within the premium "on premise sector" - this means restaurants.
- World wine grape area has remained steady with the northern hemisphere final tonnage expected to be average but stock levels have continued to grow. Europe are talking about distillation of stocks as a means of reducing any excess products.
- Some parts of Europe, notably France placed caps on production due to the market impact, eg Champagne region.
- European wine may increase competition into the United Kingdom for Australia which is the country's largest market by volume.

### Export Wine Volume Change (MAT Oct 2019-2020)

- In the below \$5 per litre exported wine sector bulk wines have increased dramatically over the past 12 months.
- Volumes have increased by 28,781 tonnes equivalent. Bottled down by 9,008 tonnes.

**Editors Note:** Bulk wines into China are NOT impacted by the current trade dispute or tariffs. China will still take wine in bulk and package it in their own country. The below \$5 per litre segment would encompass bulk wines sold from the Riverina and other inland regions.

### Exports of Australian Wines

- Bulk Wine Price since pre-COVID19 prices have continued to rise.
- Export wine sales volumes have declined but this is due to availability of stock and the rate of depletion of stock is ahead of the prior year.
- Volumes sold have been out-growing production for a number of years which will ensure that we commence the 2021 season with low stock levels within Australia.

### Bulk Wine FOB prices (Oct 2019 - Oct 2020)

- Using an extraction average amount of 710 litres per tonne we can review the change in the value of bulk wine below \$2.50 per litre (Free on Board) FOB price.
- The table below shows the change in key varieties of wines selling as bulk that are exported (and reported to Wine Australia) at a price point below \$2.50 per litre, i.e. inland regions bulk wine.

Variety	\$ per litre	\$ per tonne
Cabernet Sauvignon	\$0.11	\$79
Chardonnay	\$0.06	\$42
Merlot	\$0.02	\$13
Muscat Gordo Blanco	\$0.03	\$23
Pinot Grigio	\$0.10	\$73
Sauvignon Blanc	\$0.09	\$66
Shiraz	\$0.12	\$82
Dry Reds	\$0.18	\$126
Dry Whites	\$0.13	\$89

- It appears as though all bulk wine varieties have increased in value which has justified the price rises that occurred in 2020 and should continue in 2021 given the low levels of stocks.
- However Mr Caddy urged caution with these figures as the Ciatti Company that also sell and trades bulk wines internationally noted that most red wine bulk prices had declined across the past 12 months anywhere between 7 and 12 per cent.
- Ciatti did note that Chardonnay bulk wine price had risen by 14% and Sauvignon Blanc by only 2%, which leads to the Chardonnay price rising probable.

## MEETING REPORT - 2021 GRAPE PRICE PROJECTIONS

(Continued from page 4)

### Market Risk

- COVID19 - Inland region sourced wine is not as affected as most other regions in Australia.
- The virus has predominately affected on premise sales (restaurants, pubs and clubs).
- Inland region product is sold mainly off-premise at places such as bottle shops.
- People staying home had led to an increase in cask sales which would benefit some regional winemakers in this market.

### China - what volume and possible impact

- The entire Chinese market for Australian winegrapes is approximately 185,000 tonnes of winegrapes. Which when looking at the 2020 vintage represents only 12% of Australia's total winegrape harvest.
- Approximately 75,000 tonnes or 11% of the total wine sold by Australia internationally is sold at below \$5 per litre into China.
- 70% of all wines exported by Australia at prices above \$5 per litre is sold into China.
- A reduction in sales into China brought about by tariffs will mean that this wine has to be sold into other markets or back on the domestic market.
- For a comparison the UK market takes around 191,000 tonnes in wine \$5 per litre or below from Australia and the US market sell around 75,000 tonnes.
- As an example bulk red wine into China selling at \$1.45 per litre versus bulk red wine into the UK at \$1.28 per litre represents a difference in price per tonne return to wineries of \$120. ( $\$0.17 \times 710 \text{ litres} = \$120.70$ ).

### How Much do Wineries Make on Bulk Wine Sales

- Using average extractions of 710 litres per tonne and sourcing the extraction information from Wine Australia assumptions in "average" terms can be made about how the price of wine is shared between the grower and the winemaker.
- Mr Caddy showed a graph comparing weighted average Riverina prices received in 2014 and 2020.

- The following table has been taken from the graph.

Variety	2014	2020
Cabernet Sauvignon	W\$424 G\$382	W\$424 G\$633
Chardonnay	W\$356 G\$274	W\$330 G\$405
Shiraz	W\$419 G\$351	W\$375 G\$633

The table shows the share of each variety that was returned to the winery (W) and the grower (G).

**Key to table above** (W) = winery, (G) = grower. Using the actual average prices for bulk wines sales for the three varieties above at an average extraction rate of 710 litres per tonne we can assume "in average terms" that the price paid to the winery is the sum of the 2 numbers, eg Chardonnay in 2014 was W\$424 + G\$382 = \$806 per tonne or \$1.14 cents per litre extracted (710 litres being average extraction). **Growers were paid in average terms in 2014 for Chardonnay \$274 while wineries kept \$356 per tonne (to cover costs of manufacture/marketing etc).** In 2020 share paid to growers was greater in percentage terms as the district average price of \$405 per tonne, wineries returned \$26 per tonne less from the 2014 year.

### Market Risks

- Exchange rates:** (always a risk), if the Australian dollar strengthens it means decreased returns for export sales.
- World Crops:** current European oversupply which is creating some price pressure for bulk wine but it doesn't seem to be affecting the Australian wine prices currently.
- Below average world crops for 2020. Chile and Argentina are reported to be below average.

### China Red Exports (below \$5 per litre)

- Accounts for approximately 75,000 tonnes of red winegrapes. When you reduce this by 15,000 tonnes of bulk wines that are "probably" not affected and less the 15% of the below \$5 per litre that comes from the "cool" regions of Australia we are talking about approximately 50,000 tonnes of fruit that may be at risk.
- Of the 665,000 tonnes of inland regions red winegrape production China account for approximately 9% of the inland production.

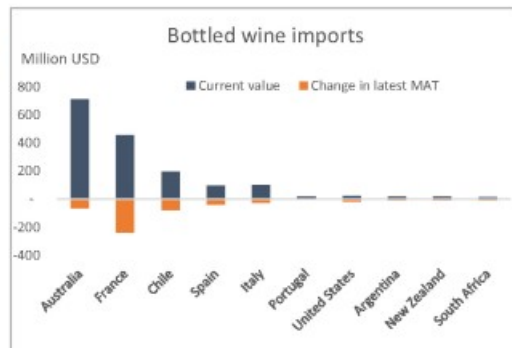


## Wine Australia providing insights on Australian Wine

### Wine import report for China - Year ended September 2020

#### Bottled wine imports

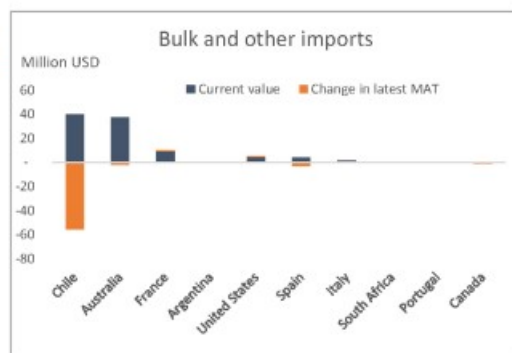
	USD million	Change	Share	Million litres	Change	USD/litre	Change
Australia	711.1	-8%	41%	99.1	-17%	\$7.18	11%
France	454.5	-34%	26%	95.1	-31%	\$4.78	-6%
Chile	195.8	-28%	11%	52.5	-29%	\$3.73	1%
Spain	97.2	-28%	6%	38.1	-27%	\$2.55	-3%
Italy	101.6	-22%	6%	21.8	-24%	\$4.65	4%
Portugal	18.8	-17%	1%	5.2	-24%	\$3.65	9%
United States	20.4	-45%	1%	3.9	-42%	\$5.29	-6%
Argentina	18.0	-27%	1%	3.5	-25%	\$5.10	-3%
New Zealand	17.7	-25%	1%	2.0	-15%	\$8.70	-12%
South Africa	15.6	-38%	1%	4.6	-38%	\$3.41	0%
Other	69.1		4%	16.8		\$4.13	
<b>Total</b>	<b>1,719.8</b>	<b>-23%</b>		<b>342.5</b>	<b>-26%</b>	<b>\$5.02</b>	<b>4%</b>



#### Bulk and other imports

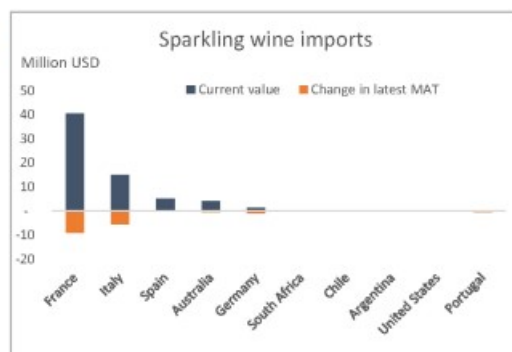
(containers over 2L)

	USD million	Change	Share	Million litres	Change	USD/litre	Change
Chile	40.0	-58%	36%	43.9	-53%	\$0.91	-10%
Australia	37.7	-4%	34%	19.3	-22%	\$1.95	22%
France	10.0	11%	9%	9.9	50%	\$1.00	-26%
Argentina	11.3	++	10%	32.4	++	\$0.35	-9%
United States	4.9	11%	4%	2.8	15%	\$1.80	-4%
Spain	3.8	-41%	3%	5.5	-46%	\$0.71	8%
Italy	1.5	-30%	1%	0.6	-51%	\$2.45	45%
South Africa	0.3	-68%	0%	0.4	-64%	\$0.83	-10%
Portugal	0.3	-5%	0%	0.2	5%	\$1.57	-10%
Canada	0.8	-48%	1%	0.0	-48%	\$51.92	-1%
Other	1.0		1%	1.1		\$0.88	
<b>Total</b>	<b>111.7</b>	<b>-31%</b>		<b>116.1</b>	<b>-19%</b>	<b>\$0.96</b>	<b>-15%</b>



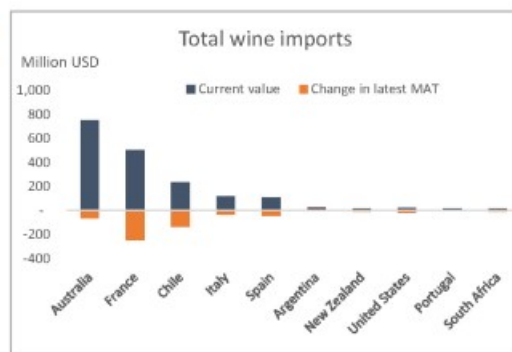
#### Sparkling wine imports

	USD million	Change	Share	Million litres	Change	USD/litre	Change
France	40.6	-18%	60%	1.8	-25%	\$22.76	8%
Italy	15.0	-27%	22%	4.5	-28%	\$3.33	1%
Spain	5.0	-2%	7%	2.3	14%	\$2.17	-14%
Australia	4.1	-10%	6%	1.0	-8%	\$4.12	-2%
Germany	1.4	-43%	2%	0.4	-46%	\$3.37	6%
South Africa	0.3	33%	0%	0.1	48%	\$2.85	-10%
Chile	0.1	-18%	0%	0.0	9%	\$4.93	-25%
Argentina	0.0	-79%	0%	0.0	-73%	\$4.43	-22%
United States	0.0	-48%	0%	0.0	-87%	\$16.91	292%
Portugal	0.2	-70%	0%	0.1	-74%	\$2.58	16%
Other	0.9		1%	0.3		\$3.40	
<b>Total</b>	<b>67.7</b>	<b>-20%</b>		<b>10.5</b>	<b>-21%</b>	<b>\$6.45</b>	<b>1%</b>



#### Total wine imports

	USD million	Change	Share	Million litres	Change	USD/litre	Change
Australia	752.9	-8%	40%	119.3	-18%	\$6.31	12%
France	505.0	-33%	27%	106.8	-27%	\$4.73	-8%
Chile	236.0	-36%	12%	96.4	-42%	\$2.45	11%
Italy	118.1	-22%	6%	27.0	-26%	\$4.38	5%
Spain	106.1	-28%	6%	45.9	-28%	\$2.31	0%
Argentina	29.4	14%	2%	36.0	420%	\$0.82	-78%
New Zealand	17.8	-25%	1%	2.1	-15%	\$8.69	-12%
United States	25.4	-39%	1%	6.6	-27%	\$3.84	-17%
Portugal	19.3	-19%	1%	5.4	-26%	\$3.57	9%
South Africa	16.1	-39%	1%	5.0	-41%	\$3.21	4%
Other	73.2		4%	18.5		\$3.94	
<b>Total</b>	<b>1,899.2</b>	<b>-23%</b>		<b>469.1</b>	<b>-24%</b>	<b>\$4.05</b>	<b>1%</b>



Source: Global Trade Atlas

Published: November 2020 Year ended September 2020

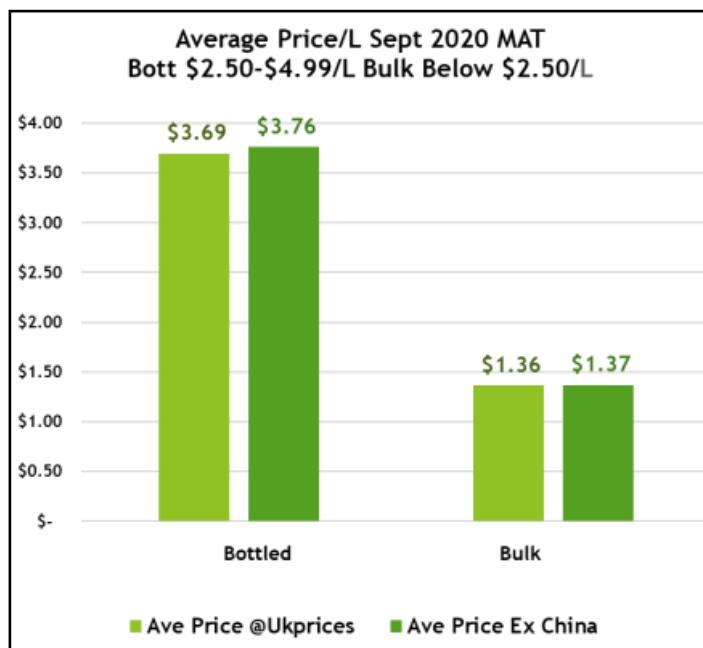
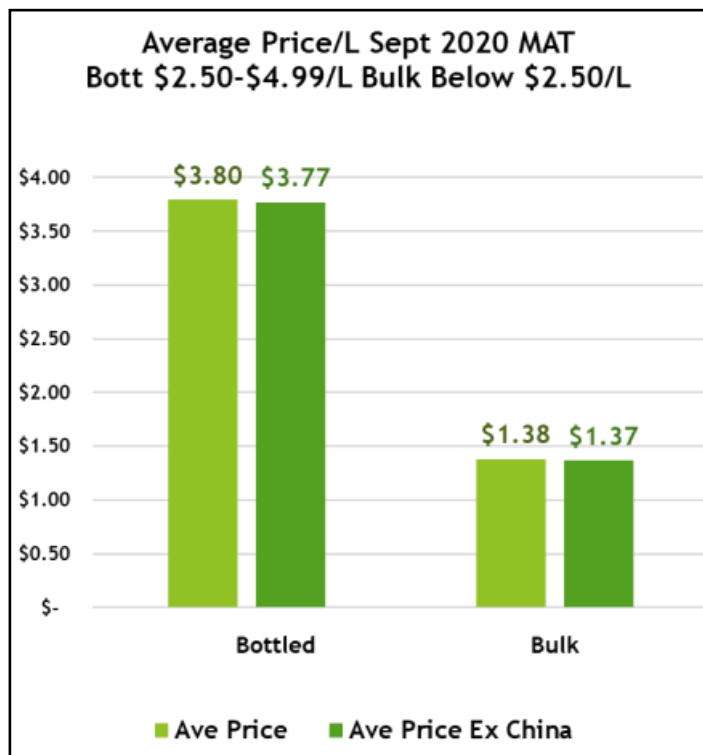
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## MEETING REPORT - 2021 GRAPE PRICE PROJECTIONS

- White winegrapes are not affected.

### Without China (source Wine Australia)



**Editors Note:** The above graphs represent the likely net result in wine prices for bulk wines below \$2.50 per litre when they are not sold to China but redistributed into other markets within the world.

### Summary for 2021

- Wine price increases are slowing.
- White winegrape price rises are more likely to occur in 2021 than in red winegrape prices.

- Competition from Europe remains high.
- Demand/sales has exceeded winegrape supply for the commercial sector. This has led to low stock levels. The Australia market can tolerate some slowing of sales to hold stocks.
- Inland wine regions grape supply appears to be stable.
- There is some resistance from major importers to higher wine prices.
- China will remain a real concern for the foreseeable future.
- Market prices in the Riverina should hold and demand is either good or stable for most varieties. Forecast of a price shift upwards for Chardonnay is pleasing with most varieties holding their price in 2021.

**Editors Note:** There is strong demand for winegrapes in the Riverina with the office being contacted and growers being contacted by wineries eager to shore up more of the regional production. Please ensure that if you are not happy with the initial offer price seek for it to be reviewed or speak to other buyers and the Board if you want assistance.

### Conclusions

- Below average 2020 Australia winegrape crop
- Balanced to Low Inland Wine Regions Wine stock on current sales.
- Wine price increased have slowed.
- Concerns over export demand due to virus and trade restrictions.

**Editors Note:** The above article was written based on the report presented to growers at the Wine Grapes Marketing Board 2021-2025 Strategic Plan and 2021 Budget meeting held 25th November 2020.

All the information unless specified was sourced from Wine Australia and presented by Jim Caddy.

Recent media, since this presentation states that tariffs are now being applied to bottled wines sold into China, making them more expensive. Australia's allies have flocked to Australia's defence and urging people to buy Australian wines in our support.

# WINE GRAPES MARKETING BOARD

## GUESSING COMPETITION YOUR CHANCE TO WIN

### YOU COULD WIN A \$200 CREDIT CARD

**"It's competition time"**

The Board is calling growers to call or email the office TO ENTER and try and guess what the Riverina vintage final tonnage figure for 2021 will be.

Guesses from growers will be taken up until the end of January 2021. **Call 6962 3944 or [board@wgmb.net.au](mailto:board@wgmb.net.au)**

The final figure will be announced by the Board when it receives and inputs all the aggregated tonnage data from regional winegrape purchasers. The total tonnes will be MIA winegrapes grown by regional growers and wineries.

**Eligibility to enter:** All constituted growers are able to enter the competition. To check if you are eligible please contact the office. One entry per business entity **ONLY** will be accepted.

**Rules of the Competition:** You must guess to the nearest tonnage the total crop of the region as covered by the Wine Grapes Marketing Board. Once you have submitted your guess you will be marked on a list and subsequent entries will not be accepted.

The final winner(s) will be decided by the Board. The Board reserves the right to provide more than one prize if the winning guess is shared by more than one entity.

## RECORDED REGIONAL TONNAGES AND CURRENT PLANTINGS AREA

Year	Red tonnes	White tonnes	Total		Red (ha)	White (ha)
2020	146,317	156,742	303,059	Bearing	10,052	10,102
2019	147,940	173,498	321,438	Non-bearing	260	74
2018	140,194	185,812	326,007	Total	10,312	10,176
2017	160,256	191,805	352,061	Grand Total	20,488 hectares	

## OFFICE UPDATES

**The Board office will be closed from Friday 18th December 2020 until Monday 4th January 2021.**

On behalf of the Board and all staff we would like to wish you all a safe a prosperous Christmas and New Year.

Growers are reminded that if you are having any difficulty in placing your winegrapes for the 2021 season please let us know. The office receives calls occasionally from wineries seeking extra winegrapes.

### Need help talking to your winery?

Please contact our office to book an appointment to speak with staff about your situation. The Board may

be able to assist you in preparing what you could say to your winery or alternatively recommend another home.

### Grape Spillage - Please report it.

For any grape spills in the 2021 vintage please call Griffith City Council on 1300 176 077 (during office hours) or 6969 4832 or 6964 1160 or after hours.

Leeton Council 6953 0911 (Business Hours), After Hours 0407 468 214

Grape spills can cause major accidents and need to be cleaned as soon as possible.

It is our duty of care to report these incidents so they can be cleaned up.

**Wine Grapes Marketing Board 182 Yambil Street Griffith NSW 2680 Phone: (02) 6962 3944 Fax: (02) 6962 6103**  
**Email: [board@wgmb.net.au](mailto:board@wgmb.net.au) Web: [www.wgmb.net.au](http://www.wgmb.net.au) Office Hours: 8:30am - 5:00pm Mon - Fri**

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