With the Cape in the grip of a drought which has acquired the kind of legend status normally reserved for the rinderpest, there's been no shortage of jeremiahs bleating about how we've brought a climate change disaster upon ourselves. Emboldened by this "evidence" that we'd have ample irrigation water if only we had abandoned the internal combustion engine for bicycles, they are now pronouncing on the "imminent" risk of a total vineyard wipe out.

At this stage the fine wine crop does not appear to be under huge pressure, though a dramatically reduced harvest is expected in the high volume irrigation-dependent vineyards far to the north of Cape Town. Fruit from these sites is used for bulk wine, distillation, flavoured beverages and alcopops – so there will obviously be commercial implications for the industry, as well as a massive loss for the growers. Elsewhere, the big question relates to the impact of vineyard stress, both in terms of quality and vintage dates.

Chris Mullineux has already noticed that veraison (when the berries change colour, indicating the onset of fruit ripening) is running about two weeks late in his vineyards. This in turn will push out harvest dates and could potentially delay things so that at least a portion of the crop might be caught in the heat spikes which often occur later in summer. However, there's no certainty that there will be periods of intense heat, or that their timing will negatively affect crop quality. In short, the apparent delay (Steenberg's J D Pretorius points out that the two previous vintages were actually very early) is little more than a concern.

As for the longer term impact of climate change, the risk does not appear to be as great as some of the doomsayers would have it. John Gladstones, a leading viticulturist, has argued that a moderate average increase in temperature won't necessarily threaten the quality of fruit. "The best wines comes from the warmest seasons...with the lowest diurnal temperature range." Empirically, so far, he is correct: in the past 30 years, there have been more great vintages in Bordeaux, the Rhone Valley, Burgundy and the Mosel than in the previous three decades.

James Halliday, a producer until some years ago and Australia's leading wine writing authority, is dismissive of the pundits who suggest that climate change is about to obliterate wine-growing in cooler regions. He cites a number of strategies that minimise the effects of warmer summers – assuming that heat in the growing season is likely to pose a problem for grape quality. "If warming picks up again after its recent hiatus, it will be inconsequential given the inherent adaptability of vines (they are botanically described as drought-resistant species) and the steps that vignerons can take to minimise intra-vine temperatures, for example micro-misting and canopy efficiency...Hay or straw applied along the rows adjacent to the trunks of the vines will simultaneously cool the surface temperatures of the earth, reduce moisture loss and increase the activity of beneficial bacteria and small life forms like worms."

Of course, techniques such as these do not take account of the consequential issues around global warming – not necessarily heat, but weather events (Burgundy has had several bad hailstorms in the past five years), water shortages, and the right hang-time for optimum fruit quality. It's all very well to say that the vine is a drought-resistant weed, but if your interest is in its fruit, rather than its continued existence in your vineyards, then anything which could potentially damage the quality (or the volume) needs to be factored into your calculations.

It would be cavalier, if not callous, to ignore the impact of the current conditions on the Cape wine industry. There is real anxiety about fruit quality, even where water resources are not a major issue, and deep commercial concerns about the continued viability of some sites and some marginal operations. However, as Gordon Forbes memorably observed, all things considered, “it's too soon to panic.”