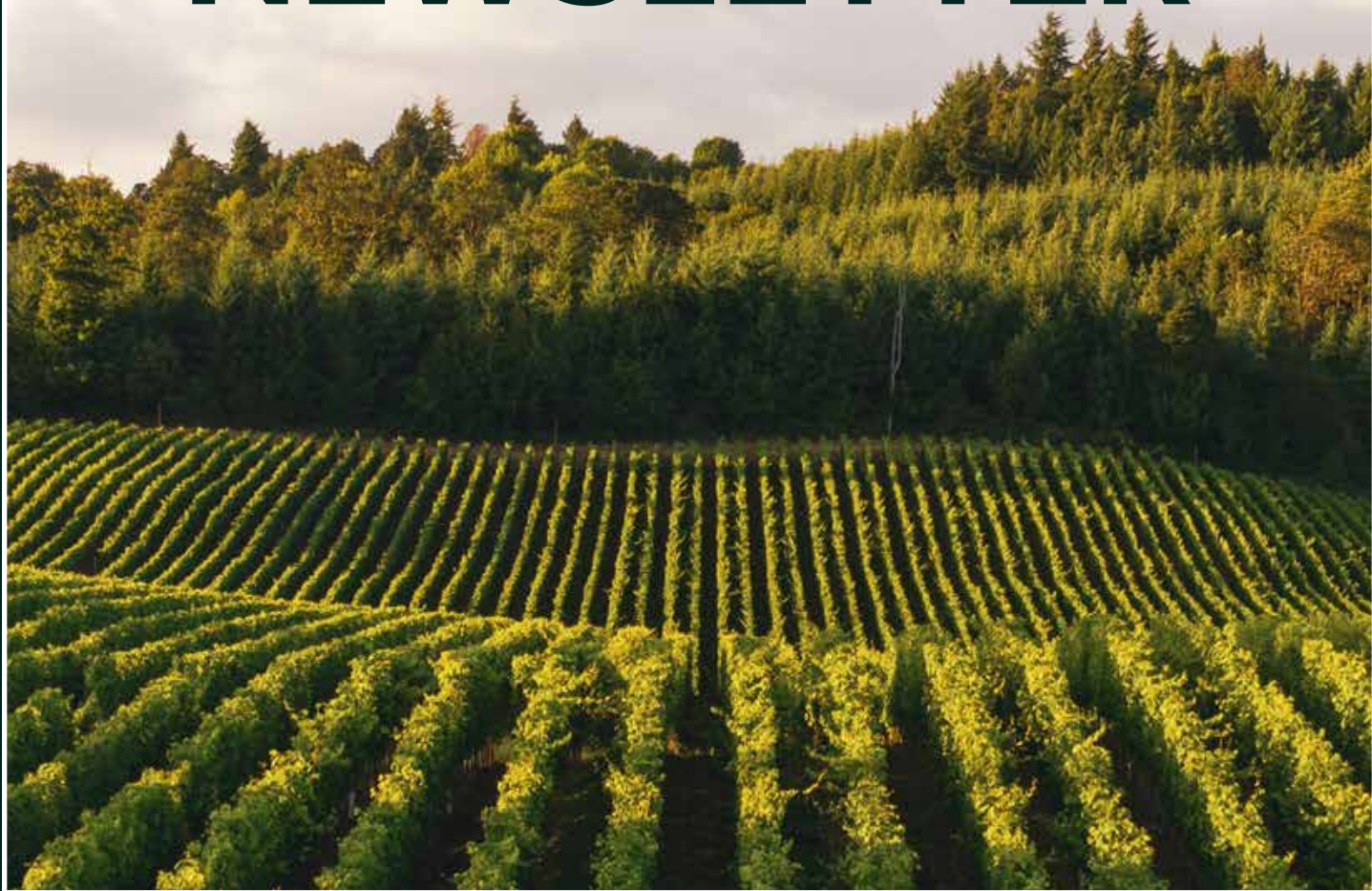




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SEPTEMBER, 2025

# THE TURRENTINE NEWSLETTER



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# Groundwork for Tomorrow: Harvest & Bulk Update

*by Steve Fredricks*

The California wine industry remains at a stark disconnect between supply and demand. As a result, the supply side of the industry continues to undergo a significant, painful transformation to reduce supply and right size inventories by removing vineyards, closing wineries, liquidating wine, and reducing grape and bulk wine purchasing to meet the reduced consumer demand.

As we know, information in the wine industry has always been imperfect and delayed, whether this be incomplete sales data, slow-to-mature vineyards, or acreage removals of late. Despite the efforts from both wineries and growers to limit supply, market indicators like bulk wine and grape prices still point to the need for further supply reduction, but this could be tied to the aforementioned imperfect and delayed data. Unfortunately, while the wine industry is waiting to realize the full impact of this work and whether more needs to be done, finances at all levels of the industry are strained. This creates a challenging environment where conservative inventories are the safest strategy, causing wineries and growers to tackle immediate problems rather than strategically plan for the future.

At Turrentine Brokerage, we are committed to gathering comprehensive information and supporting our clients through the industry reset, both for today and the future.



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# Grape Market

This has been one of the coolest summers in recent memory, leading to heightened disease pressure. Fortunately, recent late-summer heat as well as some regions with seemingly lighter yields per acre have accelerated sugar levels and pushed up harvest a bit. In some cases, harvest has already begun with plenty of good-quality grapes still available. If you were waiting until the end of the year to purchase grapes, now is the time to act.

## North Coast

*by Christian Klier*

The North Coast is experiencing a larger and later-than-average crop this year, with a few exceptions. Despite a cool summer, some early whites for sparkling programs and Sauvignon Blanc are coming in ahead of schedule, which may indicate smaller yields for those specific varieties. The cool, damp weather earlier this season has also led to powdery mildew pressure, particularly for Sonoma and Carneros Chardonnay, as well as for other varieties in Napa and Sonoma.

While there's active interest in Cabernet Sauvignon in both Napa and Sonoma Counties, other varieties are proving to be a challenge. Napa Sauvignon Blanc has been difficult for growers, with asking prices dropping too late to meet market expectations. Other notable surpluses include Mendocino County Chardonnay, Sonoma County Pinot Noir, and Napa Valley red blenders.

Overall, the grape market remains very slow, and many growers are more willing to listen to offers to secure a sale. However, buyers are selective and often won't purchase if the price isn't right due to fear of any excess inventory, no matter how good the deal. A seller's next offer is likely to be their best offer, particularly this late in the year, and that will likely be at a price that is below profitable levels. Many growers are unlikely to sell all their fruit, and it is expected that a substantial amount of fruit will be left unpicked across all varieties and regions.

As has been the case all year, there are large volumes of high-quality grapes available, but if you are a buyer, the window is closing. Now is the time to make an offer. Contact us for details on the varieties and appellations you are interested in.

## Central Coast

*by Eddie Urman*

This season on the Central Coast has been marked by unseasonably cool and mild weather, which led to good canopy growth. However, this mild weather has also caused some challenges. Mildew pressure has been high across all regions of the Central Coast, particularly in Paso Robles, and especially in areas where growers have reduced their spray programs. In addition, some vineyards are showing signs of water stress due to low rainfall. In general, the season appears to be on pace for an average to slightly late harvest.

Harvest has started for early whites, specifically Sauvignon Blanc, and the Central Coast grape market has begun to pick up, with more vineyard tours and inquiries from wineries of all sizes. While contracting is increasing, it is still lagging behind available supply and it remains unclear if this increased market interest will develop into substantial market activity. While the market remains oversupplied, new available listings have slowed as we begin harvest. There is a perception that there is an abundance of choice, and while that may be true for many regions and varieties, it does not ring true for all segments of the grape market in the Central Coast.

The overall crop size is estimated to be average, as most areas have not seen the sizing that was expected with the cooler conditions. An exception is Pinot Grigio, which is looking light for the Central Coast and is the only variety currently in short supply.



Paso Robles Cabernet Sauvignon remains the most active variety, with a focus on young, higher-quality vineyards. Sauvignon Blanc had recent increased activity, but there are few active buyers left in the market. There remains available Sauvignon Blanc tonnage on the market that has pricing expectations well-aligned with the market. There has been a slight uptick in Pinot Noir interest, mainly in the most desired AVAs in Monterey and Santa Barbara Counties.

As has been the case all year, there are large volumes of high-quality grapes available, but if you are a buyer, the window is closing—particularly for Central Coast white varieties. Now is the time to make an offer.

## San Joaquin Valley

by Mike Needham

The San Joaquin grape market has continued to be slow as harvest has started. The overall crop size looks to be average, though Zinfandel, Petite Sirah, and Pinot Grigio are trending slightly below average. Harvest for Chardonnay has begun for most of the wineries in the valley. The Chardonnay crop size is looking average so far as a result of older vineyards with lower yields and younger vineyards with higher yields. Early reports on yields for Pinot Grigio indicate a below-average crop, while Sauvignon Blanc is described as "hit-and-miss."

Sugars have been progressing quickly, at a rate of 2-3 degrees Brix per week. This rapid accumulation of sugar has led growers and wineries to speculate that the crop might come in lighter than initially anticipated. Additionally, high disease pressure this year is an additional challenge this vintage.

The market remains slow overall, with a record number of grapes still not under contract. However, there has been some increased interest. Pinot Grigio has been a market leader this season and fully contracted. There has also been some re-signs for other varieties, namely reds including Petite Sirah, Barbera, Zinfandel, and Cabernet Sauvignon, but no interest in new tonnage at this point. Additionally, there have been some inquiries on Sauvignon Blanc in Lodi.

We have some fantastic options for high-quality grapes. If you're looking for grapes to navigate this challenging market, give us a call.

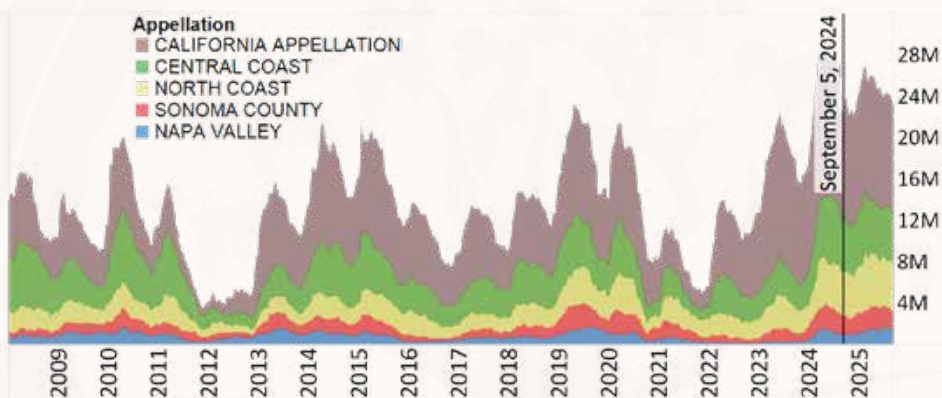
## Bulk Market

by Steve Robertson, Marc Cuneo, and William Goebel

Bulk gallons actively for sale continue to trend slowly downward to 22.8 million. The statewide total, however, continues to be propped up by older vintage gallons, including 2023 reds, which are not getting more valuable. Buyers are already shifting to the 2024 vintage. There are still over 10 million gallons available of 2023 vintage and older wine compared to the 12 million gallons of 2024 available, but older vintage gallons are coming off the market.

Volumes are also being propped up by Cabernet Sauvignon. Since mid-February at the peak of overall gallons listed for the year, Cabernet Sauvignon gallons listed are up nearly 1 million, while all other varieties combined are down more than 4 million gallons. White variety volumes are trending downward more than reds, which is not uncharacteristic for this time of year, and some red blender volumes have decreased in recent weeks.

Figure 1 - California Statewide Bulk Gallons Available



Bulk gallons available statewide, all regions, all varieties. Source: Turrentine Brokerage

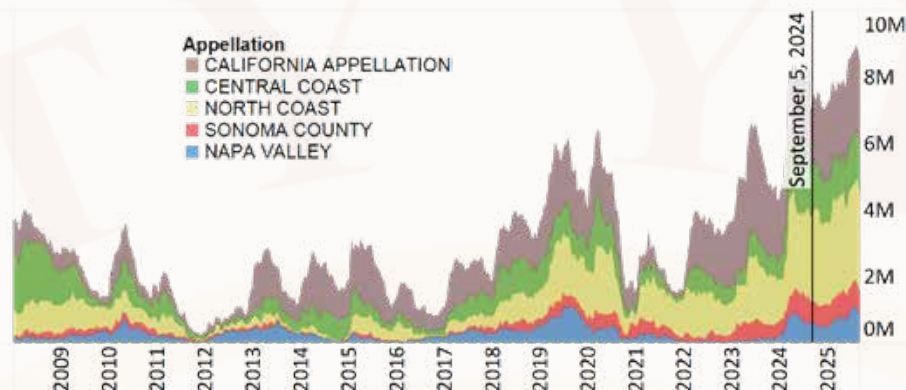
# Cabernet Sauvignon

- Napa Valley gallons actively for sale steadily increased over the last two months to over 1.1 million gallons, the most available at any one time. Recent sales have been between \$10.00 to \$20.00 per gallon for 2023 vintage wines, and buyers have been only sourcing for programs that are already committed to by a retail buyer.

There are many opportunities for high-quality 2023 and 2024 vintage wine at 15-year low prices. We have yet to see opportunistic sourcing.

- There are record gallons of Sonoma County Cabernet Sauvignon actively for sale. Volume has hovered around 750k gallons for the last year. Demand continues to be very limited without much indication that this trend will improve. The rare deals that have been done have been between \$8.00 to \$13.00 per gallon. If opportunistic buyers do come to the market, the prices they may pay would likely be lower.
- There are 3 million gallons of North Coast Cabernet Sauvignon actively for sale. There isn't any demand from buyers with a North Coast appellation program; instead, some buyers are sourcing for California Appellation programs at prices between \$2.00 to \$6.50 or so per gallon. Sellers are slowly coming down to these prices, but that hasn't guaranteed a sale due to few interested buyers and the plethora of options to choose from.
- Volumes of Central Coast Cabernet Sauvignon are currently at 1.4 million gallons. This is high historically, but not to the degree of the North Coast. The market has been soft throughout the region, but prices have been a bit better in Paso Robles than elsewhere in the Central Coast. Negotiants are showing interest for Paso Robles Cabernet Sauvignon, and some smaller deals are being done. There are nearly 50 Paso Robles Cabernet Sauvignon lots of all vintages available for buyers to choose from. The limited demand elsewhere in the Central Coast has been at California Appellation prices.
- Supply of California Appellation Cabernet Sauvignon increased in recent months and has since remained steady around 2.5 million gallons. Buyers have yet to capitalize on substantial volume at opportunistic prices, but there have been some truckload or larger deals in the marketplace for 2023 wines at prices less than \$3.00 per gallon. Some sellers are indicating their inventory is more in line because they are holding to higher prices.

**Figure 2 - Cabernet Sauvignon Bulk Gallons Available**

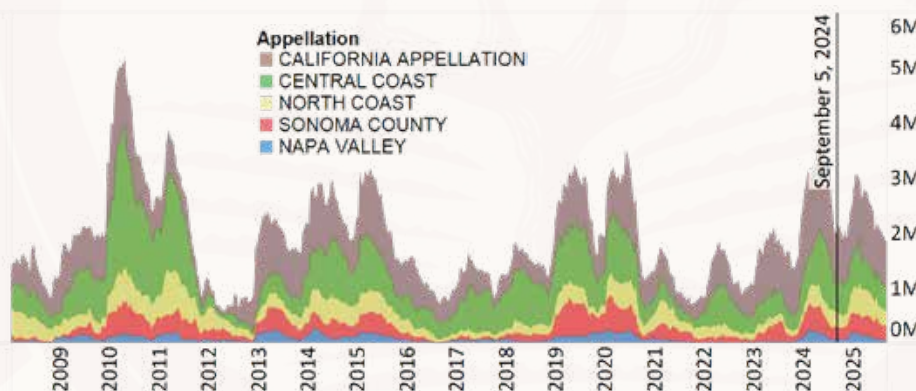


Cabernet Sauvignon bulk gallons available statewide, all regions. Source: Turrentine Brokerage

# Chardonnay

- Bulk Chardonnay actively for sale from all regions is in line with what we have listed historically.
- There are 270k gallons of Sonoma County Chardonnay actively for sale. There is some limited interest in Russian River Valley and Sonoma Coast lots, but little else. Recent prices have been between \$3.00 and \$11.00 per gallon.

**Figure 3 - Chardonnay Bulk Gallons Available**



Chardonnay bulk gallons available statewide, all regions. Source: Turrentine Brokerage

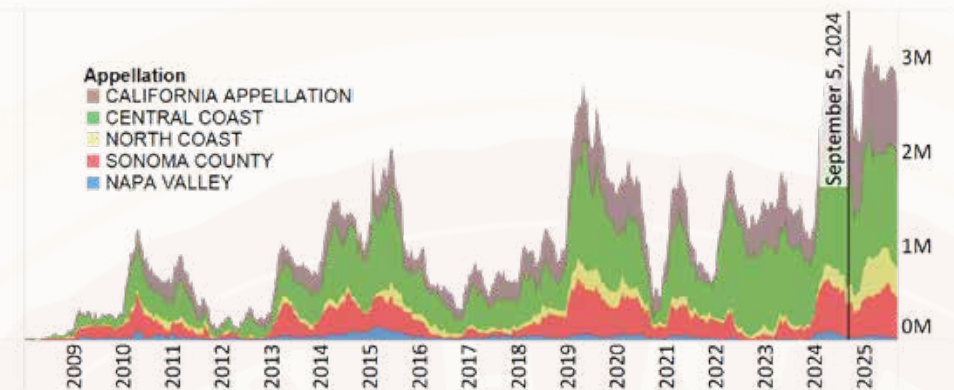


- There are just 275k gallons of North Coast and 375k gallons of Central Coast Chardonnay actively for sale, with volumes trending down heading into harvest. Market activity has been very slow, and the limited sales have been at California Appellation prices.
- California Appellation Chardonnay volumes have held steady at roughly 850k gallons for the last couple of months, and well down from the peak of 1.4 million gallons earlier this year. The only activity in the market has been from buyers looking for just-in-time inventory purchases with recent prices between \$1.00 and \$6.00 per gallon.

## Pinot Noir

- Bulk supply of Sonoma County Pinot Noir actively for sale continues to be somewhat elevated at 420k gallons. Buyers are only interested in smaller lot Russian River Valley listings, with little demand for other Sonoma lots. Recent prices have been between \$7.00 and \$10.00 per gallon. There are many opportunities for high-quality Russian River Valley and Sonoma Coast 2024 vintage lots.

**Figure 4 - Pinot Noir Bulk Gallons Available**



- Supply of coastal Pinot Noir is heavily dominated by Central Coast, with 1 million gallons compared to the 315k gallons of North Coast actively for sale. As with other reds, 2023 and older gallons represent more than half of what is actively for sale. Buyers are difficult to find regardless of coastal region, with recent prices between \$1.00 and \$5.00 per gallon.
- There are 830k gallons actively for sale of California Appellation Pinot Noir, and it is very difficult to find any active buyers.

## Conclusion

As we look toward the 2025 harvest and beyond, the market is navigating a difficult but necessary transition. The bulk wine and grape markets are currently not reflecting the extent of vineyard acreage removals. The efforts to right-size inventories, including the likelihood of unharvested grapes and fewer custom crush gallons due to low demand, are a direct response to the challenging consumer demand environment. More fundamentally, the ongoing vineyard removals represent a long-term recalibration of the industry's supply base. While the immediate pain is evident across all regions, these actions are essential steps toward a healthier market equilibrium. The future of the California wine industry hinges on these difficult actions, and while we have not yet seen the market-wide results, the groundwork is being laid for a more sustainable future.

Navigating this evolving market requires real-time intelligence and guidance from a team of wine industry veterans who understand these complexities. With historic volumes in the market, it can be easy to lose sight of the fact that fewer acres will be harvested this year. Don't wait for the market to fully reflect these shifts; let Turrentine Brokerage help you secure the best opportunities today.

# 2025 Crop Contest Entries Now Open

Enter your best guess in the category '2025 Statewide Total Wine Grapes' for a chance to win a YETI Tundra Ice Cooler! [Click here to learn about our Grand Prize](#). Other category winners will receive a 1st place plaque and a bottle of sparkling wine!

Winners will be selected by selecting the closest entries to Table 2 of the Final Grape Crush Report without going over.



[\*\*ENTER NOW\*\*](#)

## Turrentine on the Road



**Bulk Wine &  
Grape Update  
from  
Mike Needham  
& Marc Cuneo**

**November 11<sup>th</sup> at the  
Stanislaus County Fairgrounds**

# Market Opportunities

Turrentine Brokerage is always working to find opportunities for our clients. We believe firmly in a personalized approach tailored to each client's specific needs and unique position.

Give us a call at (415) 209-WINE

## Grape Market Available

Napa Valley Cabernet Sauvignon	North Coast Sauvignon Blanc
Napa Valley Chardonnay	North Coast red blenders
Napa Valley red blenders	Paso Robles Sauvignon Blanc, high-quality
Sonoma County Cabernet Sauvignon	Westside Paso Robles Cabernet Sauvignon
Sonoma County Chardonnay	Santa Lucia Highlands Pinot Noir
Sonoma County Sauvignon Blanc	Cabernet Sauvignon throughout the San Joaquin Valley
Sonoma County red blenders	Chardonnay throughout the San Joaquin Valley
North Coast Cabernet Sauvignon	Merlot throughout the San Joaquin Valley
North Coast Chardonnay	Zinfandel throughout the San Joaquin Valley

## Bulk Market Available

- '24 Napa Valley Cabernet Sauvignon, 58 lots including sub-AVAs
- '24 Paso Robles Cabernet Sauvignon, 26 lots
- '24 Sonoma County Chardonnay, 29 lots
- '24 Sonoma County Pinot Noir, 30 lots
- '24 Monterey County Chardonnay, 9 lots
- '24 Central Coast & North Coast Grenache, 10 lots
- '24 Chenin Blanc various California AVAs, 9 lots
- '24 Lodi Grenache Blanc, 3,000 gallons
- '24 Lodi Albariño, 24,000 gallons
- '23 Clarksburg Albariño, 2 lots
- '24 Arroyo Seco Clairette, 3,500 gallons
- '24 Mendocino County Vermentino, 2,000 gallons
- '24 Livermore Grüner Veltliner, 3,000 gallons
- '24 Paso Robles Picpoul Blanc, 2,100 gallons





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