



EST. 1973

JUNE, 2026

THE TURRENTINE NEWSLETTER



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A Narrowing Window

by Steve Fredricks

The California wine market has now entered a new phase of its correction cycle—one that is more nuanced and, for buyers, may be more consequential than the headlines suggest. The defining theme of this season is a narrowing window: a market that looks oversupplied on the surface but is quietly closing in on buyers who delay. While bulk wine gallons on the market have climbed to record levels, the number of gallons that meet buyers' quality, vintage, and varietal needs are more limited. Vineyard removals are accelerating, not as a bluff or a paper exercise, but as a real reduction in the state's long-term supply potential. At the same time, an unusually warm spring has pushed the 2026 growing season weeks ahead of schedule in virtually every region—compressing the calendar in ways that could catch an under-prepared buyer off guard.

On the bulk side, sellers' need for cash and/or tank space may expedite decisions to liquidate wine removing good bulk wine options from the market. Tight financial decisions have also led to minimal winemaking efforts that could be underwhelming to bulk buyers that come to the market at the end.

For grape buyers, the combination of fewer bearing acres, reduced farming inputs on uncontracted vineyards, and an early-maturing crop means the window for securing quality fruit and wine is narrower than at any point in recent memory.

What follows is our latest read on the bulk wine and grape markets as of May 2026.

Bulk Market

by Steve Robertson, Marc Cuneo, and William Goebel

Bulk gallons actively for sale statewide have eclipsed—and have possibly peaked for the year at—31.5 million gallons. This is 7.0 million gallons (or the equivalent of 3,000,000 cases) more than at this time last year, despite a 2025 crop of just 2.6 million tons—the smallest in 26 years.

The swelling of volumes is not isolated to one region, but the degree of excess in the bulk market is being felt more acutely in coastal areas. This can be

attributed to multiple reasons; sustained lethargic casegoods sales, the need to generate cashflow by placing inventory on the bulk wine market, and the volume of custom crushing that occurred over the last two years. In 2024 and 2025, tons custom crushed for bulk wine in the interior were below average, while coastal custom crush tonnage was significantly above average. The majority of that coastal custom crush occurred in Sonoma County, Mendocino County, Napa Valley, and Lake County, in that order, and was weighed heavily toward red wines where growers struggled to find a home for their grapes.

The decisions bulk sellers are having to make about this inventory are made tougher by the lack of options. There are no buyers trying to develop a large-scale low-priced wine and due to the overall slow sales of alcohol, there is no need for brandy or high-proof. This leaves an absence of options to even destroy wine. Until this older-vintage inventory clears the market, it will continue to weigh on perception and pricing within those vintages and varietals—even if it has limited direct bearing on buyers focused on current-vintage lots.

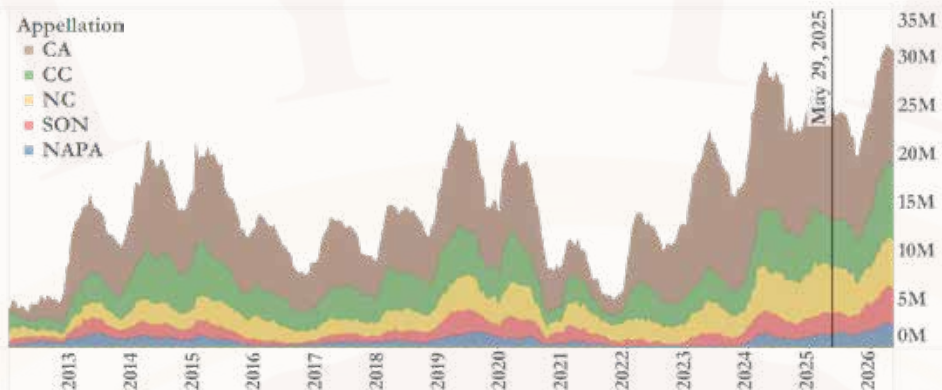
Bulk demand remains spotty from companies with a purchase order in hand and is largely dependent on a low enough asking price to attract buyer interest while exceeding quality standards. Inventory is still generally viewed as a liability. We continue to see a lack of opportunistic buying despite low prices, and supply exceeds demand in all areas.

Below is the latest varietal breakdown of current bulk market conditions.

Cabernet Sauvignon

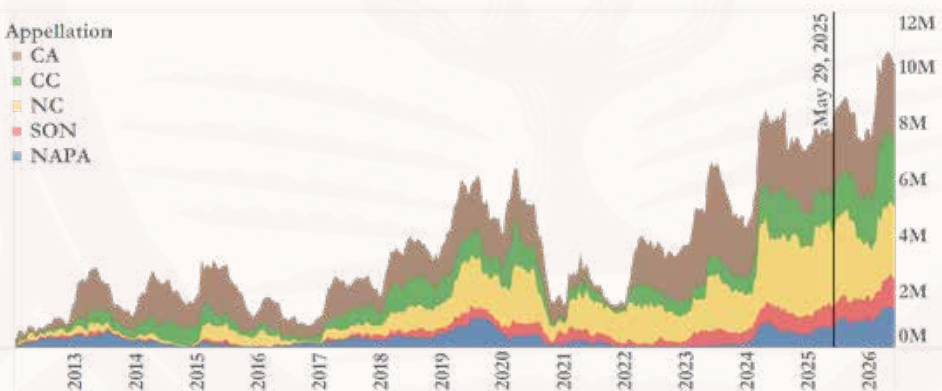
- Napa Valley: There are now 1.3 million gallons of Napa Valley Cabernet Sauvignon actively for sale. Despite the influx of new gallons, buyers are still mostly focused on the 2024 vintage. Recent sales have ranged from \$8.00 to \$15.00 per gallon for larger 2023 and 2024 vintage lots. A few small lots that are truly exceptional can still get over \$20.00 per gallon.

Figure 1 - California Statewide Bulk Gallons Available



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

Figure 2 - Cabernet Sauvignon Bulk Gallons Available



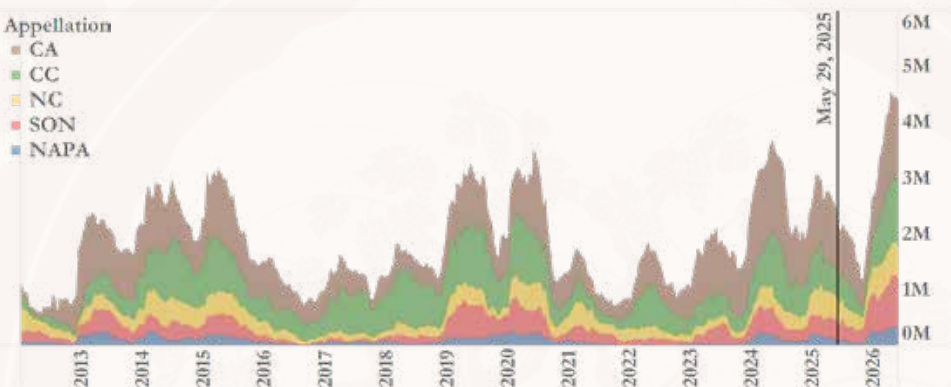
Cabernet Sauvignon bulk gallons available statewide, all regions. Source: Turrentine Brokerage

- Sonoma County: Volume of Sonoma County Cabernet Sauvignon continues to grow, with record gallons actively for sale. Similar to Napa Valley, buyers are beginning to show a little more interest—particularly for Dry Creek and Alexander Valley—but that interest has not yet translated into many completed deals. Limited recent sales have been between \$3.00 and \$7.00 per gallon, and that interest was purely a function of the opportunity developed because of the low price.
- North Coast: Volumes have increased to 2.6 million gallons, though this remains smaller than the average volume on the market over the last couple of years. The market continues to be slow, with most buyer interest coming from buyers putting together a California Appellation wine and looking to capitalize on coastal quality at lower price points. Recent sales have been below \$5.00 per gallon.
- Central Coast: Volume of Central Coast Cabernet Sauvignon has hovered around 2.4 million gallons for the past several months. There has been some negociant interest in Paso Robles Cabernet Sauvignon, but demand is limited outside of that appellation. Recent prices for Paso Robles have ranged between \$3.00 and \$6.00 per gallon.
- California Appellation: There are currently 2.7 million gallons of Cabernet Sauvignon actively for sale from the interior, with only 800,000 gallons originating from Lodi. Demand has been limited and centered on smaller volumes. Recent deals have closed below \$3.00 per gallon.

Chardonnay

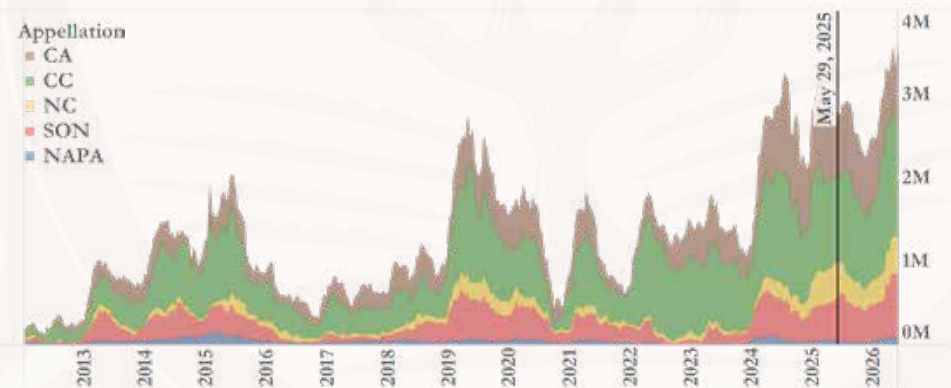
- Sonoma County: There are 900,000 gallons of Sonoma County Chardonnay actively for sale. Buyers have been calling for samples of 2025 Sonoma County Chardonnay but have been slow to act. Some buyers are active for 2025 Russian River Valley, though interest is limited to value-priced lots. Recent sales have generally been between \$7.00 and \$10.00 per gallon, but we expect to see a decline in this price range.
- North Coast & Central Coast: There are 600,000 gallons of North Coast Chardonnay and 1.1 million gallons of Central Coast Chardonnay actively for sale. Demand has been very low. Even at California Appellation-level pricing of \$2.00 to \$4.00 per gallon, completed deals have been limited.
- California Appellation: There are 1.5 million gallons of Chardonnay from the interior actively for sale, with limited demand for volume deals. Recent sales have been below \$4.00 per gallon.

Figure 3 - Chardonnay Bulk Gallons Available



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

Figure 4 - Pinot Noir Bulk Gallons Available



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

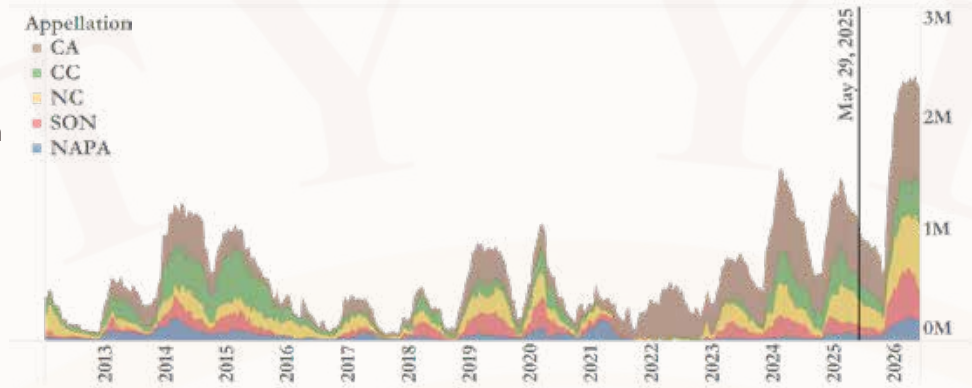
Pinot Noir

- Statewide: Volumes continue to be elevated for Pinot Noir statewide, particularly for Sonoma County, Central Coast, and California Appellation lots. Demand is very low across all regions, apart from some interest in Russian River Valley and Anderson Valley lots; however, even in those areas, few buyers are taking action and that interest is mainly in response to a low asking price.

Sauvignon Blanc

- Statewide: Deal activity has slowed considerably over the last couple of months. There are still 2.3 million gallons actively for sale—far more than Turrentine Brokerage has ever listed before this year, and an increase in bearing acres will likely lead to a prolonged excess of Sauvignon Blanc on the bulk market in the years to come. The most recent activity has been for Napa Valley lots, with sales between \$6.00 and \$10.00 per gallon. The window for Sauvignon Blanc is essentially closed at this point, with little remaining value or options.

Figure 5 - Sauvignon Blanc Bulk Gallons Available



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

Grape Market

As the 2026 growing season progresses, the California grape market is defined by a striking irony: while buyers have not been in a rush, the vineyards are. Mild and unseasonably warm early-season conditions pushed vines well ahead of schedule. More recently, weather has been unseasonably cool, but regional vineyard timelines are still running anywhere from two weeks to a full month ahead of last year. Meanwhile, the lack of early contracting has created an unprecedented tiering of vineyard health. Across the state, a clear divide has emerged between fully farmed sites and vineyards where inputs have been scaled back or mothballed.

With a compressed growing season and many buyers still delaying purchasing decisions to assess retail trends, the market may be headed toward a bottleneck. Those who wait risk finding fewer options—and less time to act—than they expect.

North Coast

by Christian Klier

The North Coast is tracking approximately two to three weeks ahead of last year's timeline across all counties. This accelerated pace collides directly with a highly segmented vineyard landscape. Due to a pronounced lack of current grape contracts, many growers and vineyard management companies are hesitating to invest in standard cultural practices such as shoot thinning, suckering, and mowing. This hesitation is creating an immediate challenge: newly active buyers are already passing on sites that show signs of scaled-back farming. Additionally, Lake and Mendocino Counties endured approximately ten days of frost events earlier this spring. Growers without secured contracts chose not to protect their vines, which could affect yields and quality in those specific blocks.

Overall crop potential at this stage appears average, assuming the region avoids widespread shatter. However, it is becoming clearer that yields will not match last year's heavy volumes. Sauvignon Blanc cluster counts are visibly down across all regions—a predictable outcome given the variety's alternate-bearing nature and last year's large crop. It is worth noting that while yields could be down, the continuing increase in bearing acres could still lead to historically large tons crushed for Sauvignon Blanc. For most other varieties, cluster counts are holding steady at approximately two per shoot. Crop quality also faces localized challenges: Sonoma County experienced a notable amount of rain during bloom, resulting in concerns regarding set and increased disease pressure, particularly affecting Sonoma Chardonnay and Pinot Noir.

Central Coast

by Eddie Urman

The Central Coast is experiencing a historically abnormal season, running approximately one month ahead of schedule on average. Edna Valley has already entered veraison, while most of the region has moved through bloom—even Paso Robles Cabernet Sauvignon is well into bloom at this point. This compressed timeline introduces a range of unknowns regarding how the crop will hold up against normal summer heat.

The scale of vineyard removals in 2026 has become impossible to ignore, with thousands of acres coming out of production. Many uncontracted vineyards still in the ground are being farmed with reduced inputs, creating a stark distinction between scaled-back vineyards and those that are fully farmed. Crop potential currently appears average and cluster counts are in line with historical norms, however, challenging weather through bloom could lead to shatter, particularly for Paso Robles Cabernet Sauvignon and other later ripening varieties.

On the demand side, the Central Coast market has been slower to start than in prior years. Many buyers are delaying purchasing decisions to gain better visibility into depletions and retail sales trends. Like the North Coast, with the crop running a month early, this wait-and-see approach risks creating a serious bottleneck. Active buyers who are moving now have been trading up to higher-quality vineyards at favorable pricing and executing multi-year deals to lock in supply security. The most desirable areas of Paso Robles—Willow Creek, Adelaida, Templeton, and El Pomar—are seeing the most activity, alongside movement in the Santa Lucia Highlands and growing interest in the Santa Rita Hills. For growers, it is highly unlikely that a late-season market rally materializes into improved pricing; waiting for conditions to improve is not a productive strategy. For buyers, waiting it out may also not prove to be a successful strategy as availability at expected historic quality levels could be more limited than usual.

San Joaquin Valley

by Mike Needham

Driven by an abnormally hot March, the San Joaquin Valley's growing season got off to an early start. A cooler April and May have since moderated vine development, but the valley remains advanced—likely three to four weeks ahead of last year's timeline.

The regional tiering of vineyard management raises critical questions about fruit quality. While some growers continue to farm normally, others are actively cutting back on inputs, and some have resolved to farm only the acres explicitly contracted, though this is less of a factor in the valley than on the coast. This leaves the ultimate destination and commercial viability of these lesser-farmed vineyards highly uncertain.

At this juncture, crop potential appears average, though the season still has a long way to go. Cluster counts are generally averaging two per shoot across most varieties. Most sites are through bloom at this point, with cool and wet weather leading to partial fertilization and subsequent shotberry or shatter throughout the valley. The valley also sustained isolated incidents of hail damage from April thunderstorms.

Wineries are still working through their needs, resulting in a very slow market pace. Grape buyers are currently waiting on direction from their sales and marketing teams before committing. For buyers, the key will be navigating this waiting period without missing the window on the valley's fully farmed, premium blocks—before the compressed season catches up with them.

Conclusion

The story of the 2026 season is one of a narrowing window and market timing, but behind that timing pressure is a structural shift in supply. The combination of vineyard removals and reduced farming inputs on uncontracted sites means that the supply outlook a year or two from now could look very different from what the current market suggests.

Progress on the supply side of this correction has been painful, but meaningful—from vineyard removals, to reduced farming inputs and, unfortunately, market attrition. The harder challenge remains on the demand side, where the entire chain—from winery to wholesaler to retailer—must find ways to work in concert to grow consumer demand. This is not simple when many financial decisions are being made out of short-term necessity, particularly given the ruthless amount of competition for consumer attention. Once the structural excess clears the market, however, the industry will be better positioned to direct its energy toward the longer-term work of rebuilding consumer demand and strengthening its competitive footing.

For bulk sellers, the message is clear: bulk wine buyers are selective, and the lots that move are the ones meeting buyers where they are on price and quality. Waiting for the market to turn in your favor is a diminishing strategy. Wine needs to move and traditional options for liquidating it are not available. Uncomfortable as it is, the continued excess on the supply market hurts everyone. For grape sellers, the same urgency applies: with an early-running season and buyers being more selective about vineyard health, the lots that find homes will be the ones listed early, priced realistically, and showing the inputs buyers expect. Waiting for a late-season rally is not a strategy this year.

For both bulk and grape buyers, the risk is subtler but equally real. The window for securing quality fruit—at multiple price points and across multiple regions—is narrower than it looks. The bulk market is drowning in older vintage wine that is highly unlikely to sell, and current vintage lots are not receiving the quality inputs that they otherwise would in a shorter market.

As always, the team at Turrentine Brokerage is here to help you navigate the dynamics and nuances of the market that matter to your outcome and bottom line. Whether you are looking to buy or sell bulk wine or grapes, early engagement remains the best strategy. Please give us a call!

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	Willow Creek Vermentino, small lot
Napa Valley Chardonnay	Willow Creek Picpoul Blanc
Napa Valley red blenders	Paso Robles Grenache Blanc in truckload quantities
Sonoma County Cabernet Sauvignon	Santa Lucia Highlands Chardonnay
Sonoma County Chardonnay	Santa Rita Hills Pinot Noir
Sonoma County Sauvignon Blanc	Central Coast Albariño
Sonoma County red blenders	Central Coast Chenin Blanc
North Coast Cabernet Sauvignon	Cabernet Sauvignon throughout the San Joaquin Valley
North Coast Chardonnay	Chardonnay throughout the San Joaquin Valley
North Coast Sauvignon Blanc	Merlot throughout the San Joaquin Valley
North Coast red blenders	Zinfandel throughout the San Joaquin Valley
Willow Creek Cabernet Sauvignon	Pinot Grigio throughout the San Joaquin Valley
Willow Creek Syrah	Sauvignon Blanc throughout the San Joaquin Valley
Willow Creek Mourvèdre	

Bulk Market Available

'24/'25 Napa Valley Cabernet Sauvignon	'24/'25 Albariño, 10 lots various appellations
'24/'25 Paso Robles Cabernet Sauvignon	'24/'25 Chenin Blanc, 20 lots various appellations
'25 Sonoma County Chardonnay	'24/'25 Grenache Blanc, 9 lots various appellations
'24/'25 Sonoma County Pinot Noir	'25 Vermentino, 8 lots various appellations
'25 Coastal Chardonnay	



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