

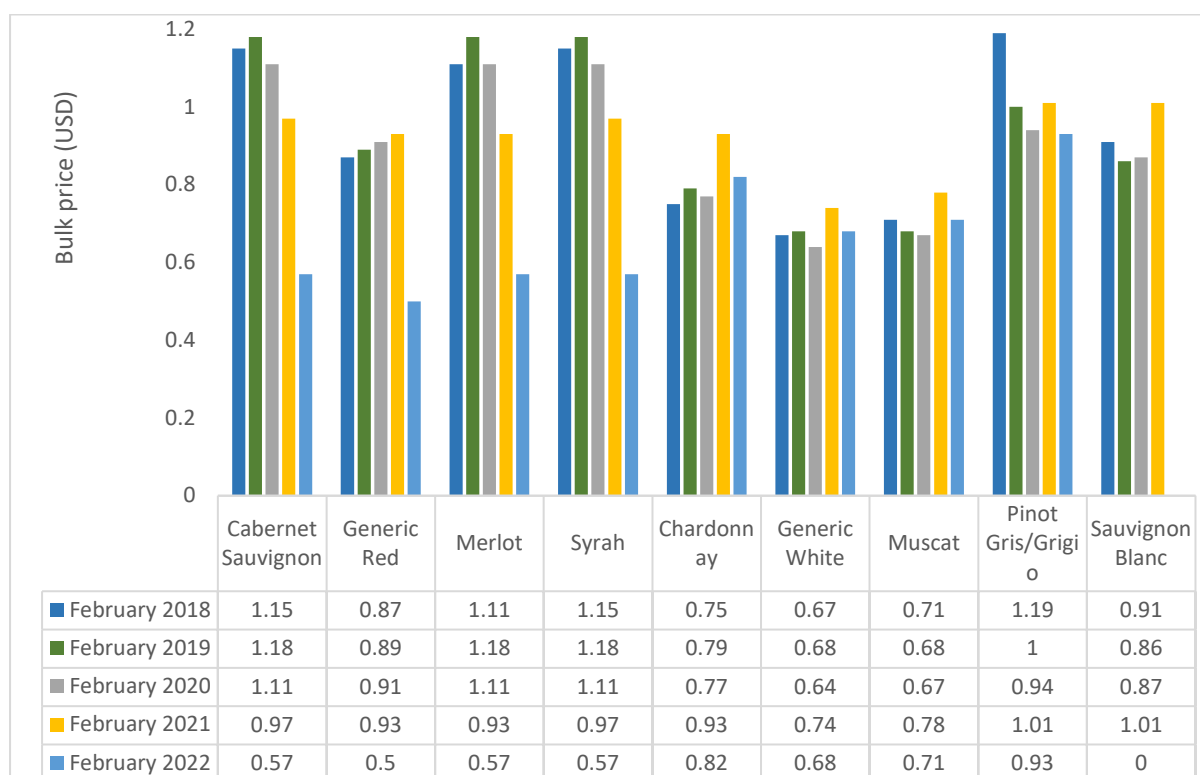
## Bulk wine market update February 2022

Source: Ciatti Global Market Reports and historic data

Australian bulk wine prices for the major red varieties were significantly lower in February 2022 than in the same month in the previous five years, while prices for white varieties have generally increased or remained at a similar level, except for Pinot Gris/Grigio, which has declined since February 2018.

Note: These prices relate to wine from the 2021 vintage. Sauvignon Blanc is not available on the bulk market in February 2022.

Figure 1 Ciatti bulk wine prices for Australian wine by variety – past five years (February)

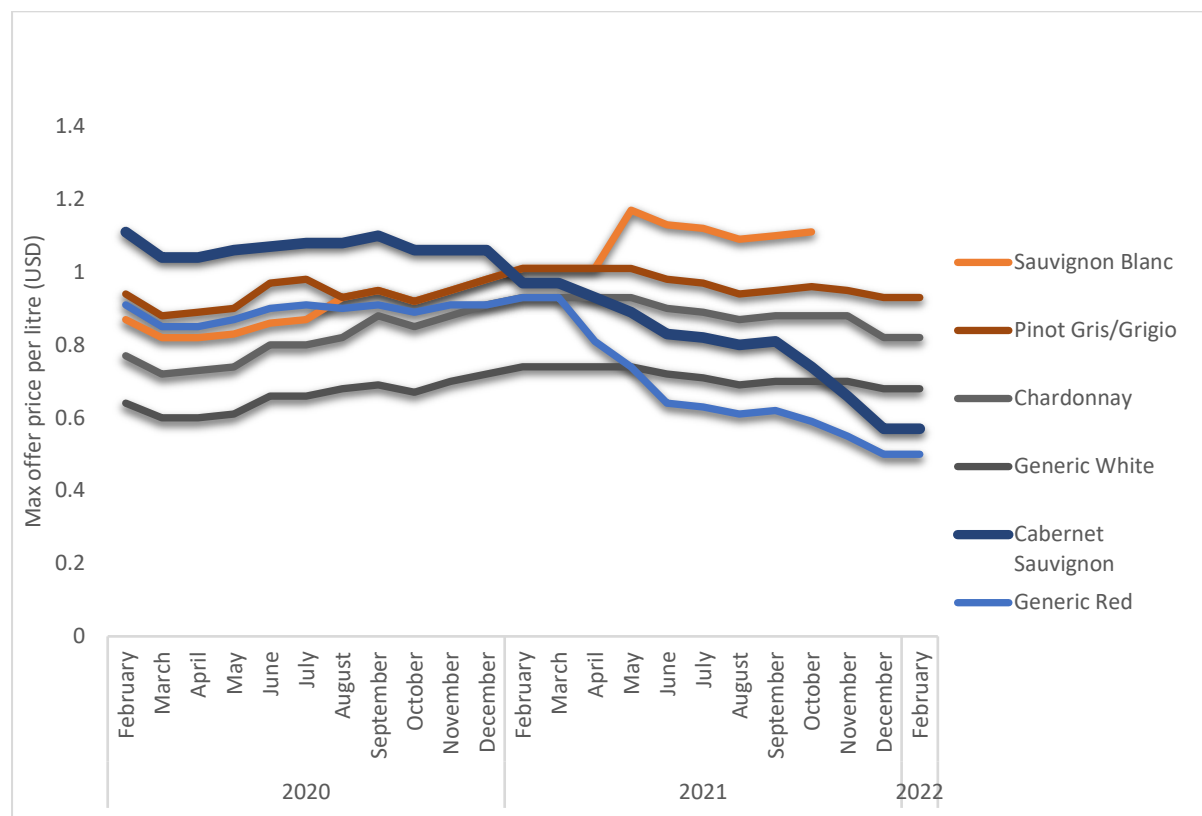


There has been a substantial decline in prices for Australian red varieties on the global bulk wine market since early 2021, after the imposition of significant tariffs on Australian wines by the Chinese government reduced export demand, and a record harvest of over 2 million tonnes increased supply.

The prices for white varieties have held up relatively well over the year, but are lower in February 2022 than they were two years ago, despite the continuing shortage of white wine on the global market.

Prices have generally stabilised in February, reflecting the lack of buying activity over the Christmas period ahead of the new vintage (Figure 2).

**Figure 2** Change in bulk wine prices for Australian wine by variety by month (past two years)

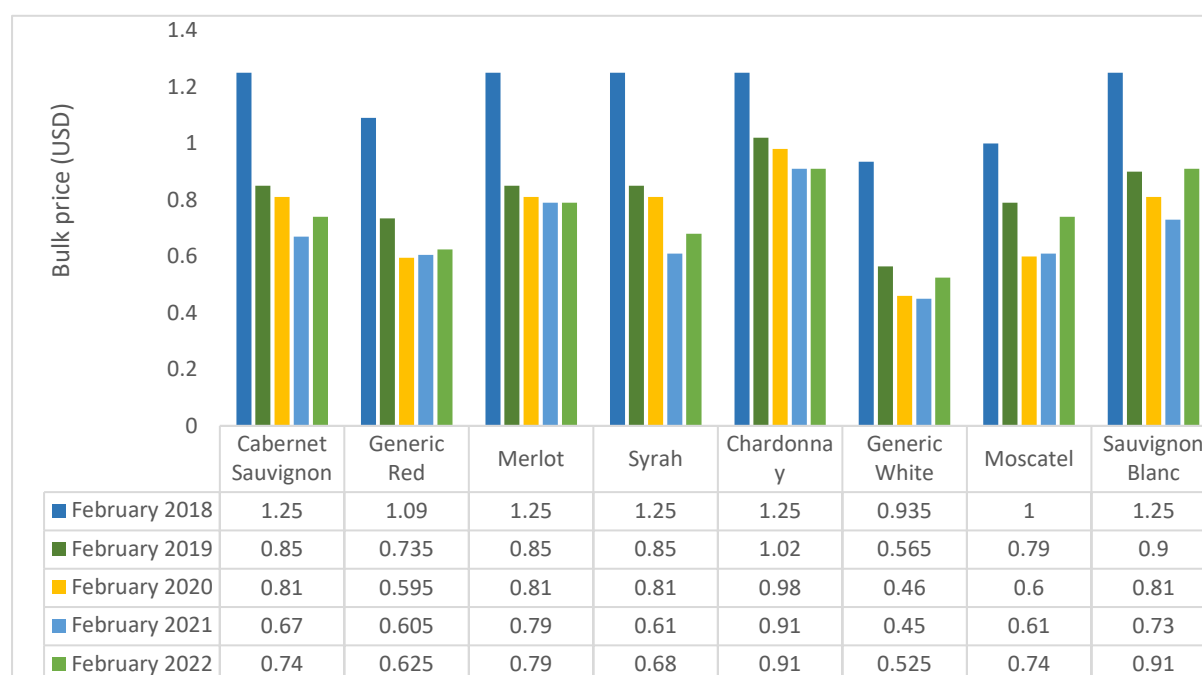


Source: Ciatti

Note: prices for Shiraz and Merlot are the same as for Cabernet Sauvignon.

By contrast, prices for wines from Spain are generally higher in February 2022 than at the same time last year, particularly Spanish Cabernet Sauvignon, Syrah, Moscatel and Sauvignon Blanc (Figure 3).

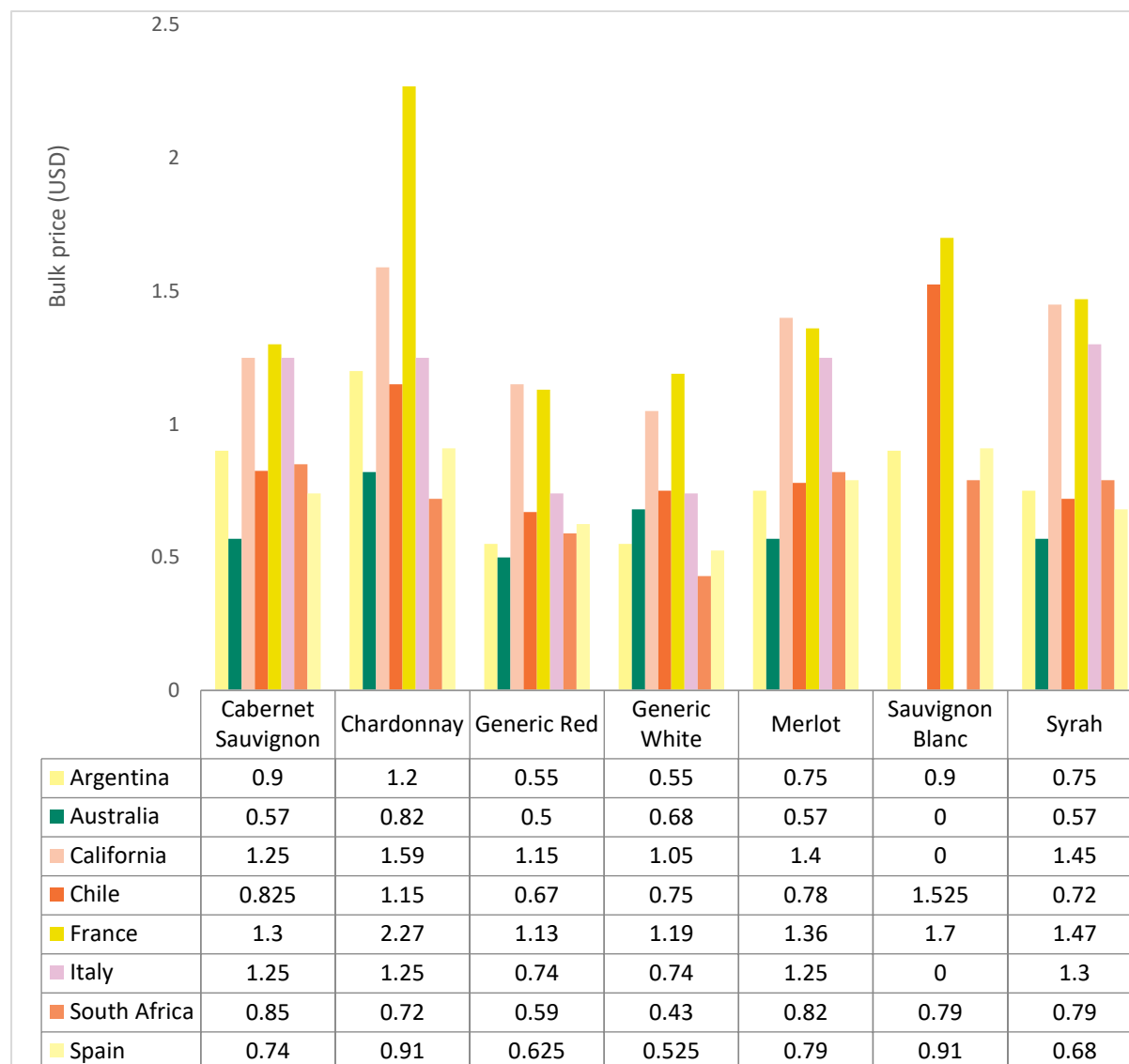
**Figure 3** Ciatti bulk wine prices for Spanish wine by variety – past five years (February)



Source: Ciatti

Australian red wine varieties had the lowest average offer prices in February 2022 of the major wine-producing countries (Figure 4).

Figure 4 Comparison of maximum bulk wine offer prices by country (February 2022)



Source: Ciatti

Report prepared by Wine Australia – February 2022.

Prices are the high price per litre reported by Ciatti. These are offer prices and do not necessarily accurately reflect sales value.

Further information: [market.insights@wineaustralia.com](mailto:market.insights@wineaustralia.com) or <https://www.ciatti.com/ciatti-reports/>