

Grain Report

10 July 2026

DELIVERING
for **DAIRY**



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Summary

Driving prices up

- Persistent European heatwaves and unfavourable weather in the US continue to threaten crop yields, fuelling supply concerns.
- The escalating in the Middle East has pushed crude oil prices back above US\$70. Grain prices are climbing on the back of rising production and shipping costs, further supported by positive energy momentum driving prices higher.

Driving prices down

- Improvement in domestic seasonal conditions with above average rainfall across major Australian growing regions has significantly boosted soil moisture levels, driving forecasts for a larger winter crop. This local abundance, combined with significant previous carryover, is weighing down domestic wheat prices.
- Forecasted strong Black Sea production acts as a major bearish driver, directly capping immediate global price gains. While unfavourable European weather conditions, and tight US acreage support offshore futures, the looming influx of highly competitive Black Sea supply counteracts this bullish sentiment, keeping longer term international grain prices under downward pressure.

Global trade news

- Ukraine exported 711,362 tonnes of grain in the first week of 2026/27, down 9.6 per cent week on week, though proportionately higher than last year. Wheat shipments rose slightly to 380,784t, while corn fell to 330,578t.
- South Korea's KOFMIA has secured a total of 50,000 tonnes of Australian milling wheat. The trade consists of two equal parcels, with the premium AH quality wheat priced at US\$285 per tonne (FOB) and the ASW quality wheat priced at US\$275 per tonne (FOB).
- Jordan's state grain importer, the Ministry of Industry, Trade and Supply (MIT) has secured 60,000 tonnes of barley for US\$253 per tonne (delivered in market), with shipment scheduled for early September.
- Saudi Arabia's General Food Security Authority (GFSA) has booked 661,000 tonnes of milling wheat, signalling firm Middle Eastern demand. The wheat was purchased at a weighted average of US\$269 per tonne (delivered in market), with delivery expected in September/October.

Local news

- A strengthening production outlook, bolstered by widespread rainfall, paired with significant wheat carryover stocks are suppressing domestic prices.
- Western Australian old crop wheat and new crop GM canola are finding support from solid export demand, while feed barley and oats have eased on strong local production forecasts.
- South Australian growers are well positioned following a strong start, although waterlogging and disease are emerging risks. Dissimilar to the southern states, Queensland's emerging crops, after a favourable dry spell for spraying, now require rain to support growth.

Regional commentary

Atherton Tablelands

- Wheat: Steady (\$400 to \$410/tonne). Barley: Steady (\$410 to \$420/tonne). Maize: Steady (\$495 to \$505/tonne). Sorghum: Steady (\$380 to \$390/tonne).
- The northern growing regions had predominantly cool yet dry weather over the week, although rainfall increased in more southern areas. The week ahead has light showers forecast with otherwise cool but sunny weather.
- Wheat bids were largely unchanged with steady demand being met with engaged sellers, particularly as the new financial year has encouraged some liquidity.
- Barley prices were steady to lower this week with limited demand outside feedlots and growing confidence over the conditions for the season ahead.
- Sorghum prices were mixed for the week.

Darling Downs

- Wheat: Steady (\$365 to \$375/tonne). Barley: Steady (\$375 to \$385/tonne). Maize: Steady (\$475 to \$485/tonne). Sorghum: Steady (\$350 to \$360/tonne).
- The northern growing regions had predominantly cool yet dry weather over the week, although rainfall increased in more southern areas. The week ahead has light showers forecast with otherwise cool but sunny weather.
- Wheat bids were largely unchanged with steady demand being met with engaged sellers, particularly as the new financial year has encouraged some liquidity.
- Barley prices were steady to lower this week with limited demand outside feedlots and growing confidence over the conditions for the season ahead.
- Sorghum prices were mixed for the week.

North Coast NSW

- Wheat: Steady (\$360 to \$370/tonne). Barley: Down \$10 (\$335 to \$345/tonne). Maize: Steady (\$485 to \$495/tonne). Sorghum: Up \$5 (\$350 to \$360/tonne).
- The northern growing regions had predominantly cool yet dry weather over the week, although rainfall increased in more southern areas. The week ahead has light showers forecast with otherwise cool but sunny weather.
- Wheat bids were largely unchanged with steady demand being met with engaged sellers, particularly as the new financial year has encouraged some liquidity.
- Barley prices were steady to lower this week with limited demand outside feedlots and growing confidence over the conditions for the season ahead.
- Sorghum prices were mixed for the week.

Central West NSW

- Wheat: Down \$5 (\$330 to \$340/tonne). Barley: Down \$10 (\$290 to \$300/tonne). Maize: Steady (\$465 to \$475/tonne). Sorghum: Down \$5 (\$340 to \$350/tonne).
- Growers in the Central West had a week of cool, dry weather, with no meaningful rainfall recorded. The week ahead sees small amounts of rain forecast over the weekend before clearing into cool but sunny weather.
- Wheat bids were largely unchanged with steady demand being met with engaged sellers, particularly as the new financial year has encouraged some liquidity.
- Barley prices were steady to lower this week with limited demand outside feedlots and growing confidence over the conditions for the season ahead.
- Sorghum prices were mixed for the week.

Bega Valley

- Wheat: Down \$10 (\$350 to \$360/tonne). Barley: Down \$5 (\$300 to \$310/tonne). Maize: Steady (\$485 to \$495/tonne). Canola Meal: Steady (\$525 to \$535/tonne).
- The southern growing regions had a stereotypical winter week including cool and wet conditions across much of the southeastern areas; however, crop conditions continue to improve.
- Wheat prices were steady to lower through the week through steady demand as sellers remain engaged in moving on old season crop.
- Barley bids were generally unchanged, as buyers take advantage of growers looking to move on old crop ahead of the new season.
- Canola meal and corn prices were unchanged this week.

Goulburn/Murray Valley

- Wheat: Steady (\$330 to \$340/tonne). Barley: Steady (\$320 to \$330/tonne). Maize: Steady (\$485 to \$495/tonne). Canola Meal: Steady (\$525 to \$535/tonne).
- The southern growing regions had a stereotypical winter week including cool and wet conditions across much of the southeastern areas; however, crop conditions continue to improve.
- Wheat prices were steady to lower through the week through steady demand as sellers remain engaged in moving on old season crop.
- Barley bids were generally unchanged, as buyers take advantage of growers looking to move on old crop ahead of the new season.
- Canola meal and corn prices were unchanged this week.

Gippsland

- Wheat: Steady (\$350 to \$360/tonne). Barley: Steady (\$330 to \$340/tonne). Maize: Steady (\$485 to \$495/tonne). Canola Meal: Steady (\$540 to \$550/tonne).
- The southern growing regions had a stereotypical winter week including cool and wet conditions across much of the southeastern areas; however, crop conditions continue to improve.
- Wheat prices were steady to lower through the week through steady demand as sellers remain engaged in moving on old season crop.

- Barley bids were generally unchanged, as buyers take advantage of growers looking to move on old crop ahead of the new season.
- Canola meal and corn prices were unchanged this week.

Southwest Victoria

- Wheat: Steady (\$305 to \$315/tonne). Barley: Steady (\$300 to \$310/tonne). Maize: Steady (\$485 to \$495/tonne). Canola Meal: Steady (\$525 to \$535/tonne).
- The southern growing regions had a stereotypical winter week including cool and wet conditions across much of the southeastern areas; however, crop conditions continue to improve.
- Wheat prices were steady to lower through the week through steady demand as sellers remain engaged in moving on old season crop.
- Barley bids were generally unchanged, as buyers take advantage of growers looking to move on old crop ahead of the new season.
- Canola meal and corn prices were unchanged this week.

Southeast South Australia

- Wheat: Down \$5 (\$325 to \$335/tonne). Barley: Steady (\$295 to \$305/tonne). Maize: Steady (\$475 to \$485/tonne). Canola Meal: Steady (\$570 to \$580/tonne).
- Growers in South Australia continued their run of rainfall with a week of extraordinary rain with some areas receiving over 100 mm. There is further rain forecast over the weekend and into next week with cool daytime temperatures.
- Wheat prices shifted lower as local demand remains subdued due to the excellent start to the season with few export options to influence prices.
- Barley bids held steady as, similar to wheat, local demand remains limited under current seasonal conditions.
- Canola meal and corn prices were unchanged this week.

Central South Australia

- Wheat: Down \$5 (\$255 to \$265/tonne). Barley: Down \$15 (\$280 to \$290/tonne). Maize: Steady (\$475 to \$485/tonne). Oats: Down \$10 (\$265 to \$275/tonne).
- Growers in South Australia continued their run of rainfall with a week of extraordinary rain with some areas receiving over 100 mm. There is further rain forecast over the weekend and into next week with cool daytime temperatures.
- Wheat prices shifted lower as local demand remains subdued due to the excellent start to the season with few export options to influence prices.
- Barley bids held steady as, similar to wheat, local demand remains limited under current seasonal conditions.
- Canola meal and corn prices were unchanged this week.

Southwest Western Australia

- Wheat: Down \$10 (\$330 to \$340/tonne). Barley: Steady (\$330 to \$340/tonne). Lupins: Down \$5 (\$335 to \$345/tonne). Oats: Up \$10 (\$275 to \$285/tonne).
- The Western Australian growing regions had week of typically winter weather with patchy rain and cool temperatures, while some areas in the south are becoming waterlogged after so much recent rain. The week ahead includes light rainfall and overcast, cool conditions.
- Wheat bids softened as demand for old crop remains slow, though stocks are gradually decreasing; however, new season grower selling is limited.
- Barley prices have held steady as consistent demand absorbs old stock while confidence builds around the potential record-breaking new crop.
- Lupins eased while oats lifted over the week.

Northwest Tasmania

- Wheat: Steady (\$440 to \$450/tonne). Barley: Steady (\$420 to \$430/tonne). Maize: Steady (\$495 to \$505/tonne). Canola Meal: Steady (\$630 to \$640/tonne).
- Wheat prices were steady to lower through the week through steady demand as sellers remain engaged in moving on old season crop.
- Barley bids were generally unchanged, as buyers take advantage of growers looking to move on old crop ahead of the new season.
- Canola meal and corn prices were unchanged this week.



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