

Grain Report

13 February 2026



DELIVERING
for **DAIRY**

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Summary

Driving prices up

- Domestic barley prices continue to face upwards pressure from strong export demand out of China and the Middle East, while intermittent domestic short covering has also been supportive.
- Offshore grain markets have moved higher on the back of weather-related risk in the Northern Hemisphere winter wheat growing regions. Extreme cold weather has been recorded in some areas, including in the US, the Black Sea and across Europe, raising concerns regarding potential crop damage.

Driving prices down

- The 2025/26 season has seen strong production both domestically and globally, with the increased supply weighing on grain markets.
- The Australian Dollar (AUD) has continued to strengthen this week, lifting above 71 US cents for the first time since February 2023. The Australian grains industry is predominantly export focused, with approximately 72 per cent of this year's wheat crop and 55 per cent of the barley crop forecast to be exported this season. The stronger AUD will reduce the affordability of Australian grain in export markets.

Global trade news

- The US Department of Agriculture (USDA) released the February edition of their World Agricultural Supply and Demand Estimates (WASDE) report overnight. The report outlined relatively minor month-on-month changes for wheat, while the corn and soybean balance sheets saw comparatively larger moves.
- Jordan's state grain importer, the Ministry of Industry, Trade and Supply (MIT), has secured 60,000 tonnes of feed barley for US\$284 per tonne (delivered in market), with shipment scheduled for May. They have also purchased 120,000 tonnes of milling wheat for US\$264.50 per tonne (delivered in market) which will also be delivered in May.
- Turkey's state grain importer, TMO, has booked 255,000 tonnes of optional origin feed barley for shipment between 23 February and 23 March. The barley has been purchased in segments ranging from US\$266-274 per tonne (delivered in market).

Local news

- The past week has seen widespread rainfall across grain growing regions in New South Wales and Western Australia, with upwards of 50 mm recorded in some areas. However, dry conditions persist in South Australia and Victoria, while the three-month outlooks are indicating drier conditions ahead across the country.

Regional commentary

Atherton Tablelands

- Wheat: Steady (\$370 to \$380/tonne). Barley: Up \$5 (\$365 to \$375/tonne). Maize: Steady (\$505 to \$515/tonne). Sorghum: Steady (\$380 to \$390/tonne).
- The northern growing regions had a week of mixed weather, including sunny days, showers and thunderstorms. The week ahead looks to hold much of the same, although with more rainfall forecast, which will help guide planting decisions for the coming season based depending on the change in soil moisture levels.
- Wheat bids held steady for the week with the international market predominantly reacting to currency changes and local delivered bids being covered through to July.
- Barley prices were mixed, with some short covering influencing prices in the short term, while local delivered demand generally held steady.
- Sorghum markets were steady to higher with growers generally happy to trade at current prices.

Darling Downs

- Wheat: Steady (\$335 to \$345/tonne). Barley: Steady (\$330 to \$340/tonne). Maize: Steady (\$485 to \$495/tonne). Sorghum: Up \$5 (\$330 to \$340/tonne).
- The northern growing regions had a week of mixed weather, including sunny days, showers and thunderstorms. The week ahead looks to hold much of the same, although with more rainfall forecast, which will help guide planting decisions for the coming season based depending on the change in soil moisture levels.
- Wheat bids held steady for the week with the international market predominantly reacting to currency changes and local delivered bids being covered through to July.
- Barley prices were mixed, with some short covering influencing prices in the short term, while local delivered demand generally held steady.
- Sorghum markets were steady to higher with growers generally happy to trade at current prices.

North Coast NSW

- Wheat: Steady (\$335 to \$345/tonne). Barley: Down \$5 (\$315 to \$325/tonne). Maize: Steady (\$495 to \$505/tonne). Sorghum: Steady (\$330 to \$340/tonne).
- The northern growing regions had a week of mixed weather, including sunny days, showers and thunderstorms. The week ahead looks to hold much of the same, although with more rainfall forecast, which will help guide planting decisions for the coming season based depending on the change in soil moisture levels.
- Wheat bids held steady for the week with the international market predominantly reacting to currency changes and local delivered bids being covered through to July.
- Barley prices were mixed, with some short covering influencing prices in the short term, while local delivered demand generally held steady.
- Sorghum markets were steady to higher with growers generally happy to trade at current prices.

Central West NSW

- Wheat: Steady (\$325 to \$335/tonne). Barley: Down \$5 (\$295 to \$305/tonne). Maize: Steady (\$475 to \$485/tonne). Sorghum: Steady (\$340 to \$350/tonne).
- The Central West saw another week of hot temperatures consistently in the high 30s and reaching into the 40s. The week ahead should be moderately cooler, with temperatures in the low 30s with the possibility of showers and thunderstorms.
- Wheat bids held steady for the week with the international market predominantly reacting to currency changes and local delivered bids being covered through to July.
- Barley prices were mixed, with some short covering influencing prices in the short term, while local delivered demand generally held steady.
- Sorghum markets were steady to higher with growers generally happy to trade at current prices.

Bega Valley

- Wheat: Down \$5 (\$345 to \$355/tonne). Barley: Steady (\$290 to \$300/tonne). Maize: Steady (\$495 to \$505/tonne). Canola Meal: Up \$15 (\$460 to \$470/tonne).
- The southern growing regions had a week of hot weather with temperatures sitting in the high 30s before a cool change which will extend into next week, keeping temperatures in the high 20s to low 30s and bringing a slight chance of showers.
- Wheat prices were steady to lower as both domestic and export buyers remain supplied following purchases made during harvest and are not currently chasing any more volume.
- Barley bids held steady with limited export demand but a growing domestic demand as dry weather persists through southern parts of Australia keeping many supplementing feeds.
- Corn prices held steady while canola meal lifted, following international market moves.

Goulburn/Murray Valley

- Wheat: Steady (\$325 to \$335/tonne). Barley: Steady (\$305 to \$315/tonne). Maize: Steady (\$495 to \$505/tonne). Canola Meal: Up \$15 (\$460 to \$470/tonne).
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- Wheat prices were steady to lower as both domestic and export buyers remain supplied following purchases made during harvest and are not currently chasing any more volume.
- Barley bids held steady with limited export demand but a growing domestic demand as dry weather persists through southern parts of Australia keeping many supplementing feeds.
- Corn prices held steady while canola meal lifted, following international market moves.

Gippsland

- Wheat: Steady (\$345 to \$355/tonne). Barley: Steady (\$320 to \$330/tonne). Maize: Steady (\$495 to \$505/tonne). Canola Meal: Up \$15 (\$475 to \$485/tonne).

- The southern growing regions had a week of hot weather with temperatures sitting in the high 30s before a cool change which will extend into next week, keeping temperatures in the high 20s to low 30s and bringing a slight chance of showers.
- Wheat prices were steady to lower as both domestic and export buyers remain supplied following purchases made during harvest and are not currently chasing any more volume.
- Barley bids held steady with limited export demand but a growing domestic demand as dry weather persists through southern parts of Australia keeping many supplementing feeds.
- Corn prices held steady while canola meal lifted, following international market moves.

Southwest Victoria

- Wheat: Steady (\$300 to \$310/tonne). Barley: Steady (\$280 to \$290/tonne). Maize: Steady (\$495 to \$505/tonne). Canola Meal: Up \$15 (\$460 to \$470/tonne).
- The southern growing regions had a week of hot weather with temperatures sitting in the high 30s before a cool change which will extend into next week, keeping temperatures in the high 20s to low 30s and bringing a slight chance of showers.
- Wheat prices were steady to lower as both domestic and export buyers remain supplied following purchases made during harvest and are not currently chasing any more volume.
- Barley bids held steady with limited export demand but a growing domestic demand as dry weather persists through southern parts of Australia keeping many supplementing feeds.
- Corn prices held steady while canola meal lifted, following international market moves.

Southeast South Australia

- Wheat: Steady (\$325 to \$335/tonne). Barley: Up \$25 (\$305 to \$315/tonne). Maize: Steady (\$485 to \$495/tonne). Canola Meal: Up \$15 (\$505 to \$515/tonne).
- Growers in South Australia have had a hot and sunny week with a cool change coming though for the weekend, bringing temperatures into the 20s to low 30s, with a chance of showers in the next week.
- Wheat prices were steady, generally following international market moves based on currency changes, while barley prices increased as dry conditions increase the demand for supplementary feeding.
- Lentil bids were generally firmer this week, lifted by shorts in the market.

Central South Australia

- Wheat: Steady (\$280 to \$290/tonne). Barley: Up \$10 (\$305 to \$315/tonne). Maize: Steady (\$485 to \$495/tonne). Oats: Down \$10 (\$345 to \$355/tonne).
- Growers in South Australia have had a hot and sunny week with a cool change coming though for the weekend, bringing temperatures into the 20s to low 30s, with a chance of showers in the next week.
- Wheat prices were steady, generally following international market moves based on currency changes, while barley prices increased as dry conditions increase the demand for supplementary feeding.
- Lentil bids were generally firmer this week, lifted by shorts in the market.

Southwest Western Australia

- Wheat: Steady (\$305 to \$315/tonne). Barley: Steady (\$325 to \$335/tonne). Lupins: Down \$10 (\$335 to \$345/tonne). Oats: Up \$5 (\$275 to \$285/tonne).
- Western Australia's growing regions had a sunny week with some rain forecast over the coming week which will help boost the soil moisture profile.
- Wheat and barley prices held steady this week with currency movements being the primary driver behind price changes for alongside steady demand for barley from Asia and the Middle East which is underpinning local prices.
- Lupin prices eased with the large crop size weighing on the market, while oats firmed amid an increase in demand.

Northwest Tasmania

- Wheat: Steady (\$435 to \$445/tonne). Barley: Steady (\$410 to \$420/tonne). Maize: Steady (\$505 to \$515/tonne). Canola Meal: Up \$15 (\$565 to \$575/tonne).
- Wheat prices were steady to lower as both domestic and export buyers remain supplied following purchases made during harvest and are not currently chasing any more volume.
- Barley bids held steady with limited export demand but a growing domestic demand as dry weather persists through southern parts of Australia keeping many supplementing feeds.
- Corn prices held steady while canola meal lifted, following international market moves.



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