

Grain Report

27 March 2026



DELIVERING
for **DAIRY**

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Summary

Driving prices up

- Slow grower selling continues to apply upwards pressure on wheat prices, as farmers take a “wait-and-see” approach given the potential upside driven by the conflict in the Middle East.
- Ongoing export demand from China for Australian barley continues to support bids, while feed demand has picked up on the east coast which is adding further upwards pressure.

Driving prices down

- Strong supplies of wheat, both domestically and globally, are pushing prices lower as buyers are confident that they will be able to secure the tonnage they require.
- Favourable weather conditions across key northern hemisphere growing regions continues to apply downwards pressure on wheat prices.

Global trade news

- The conflict in the Middle East has extended into its fourth week, although some optimism has emerged around potential peace talks between the US and Iran. President Trump has claimed he has held negotiations with Iranian authorities, while Iran maintains that no negotiations have taken place. The recent positive news has weighed on crude oil prices to start the week, which have spilled over into grain and oilseed markets.
- The European Commission has released its latest JRC MARS Bulletin, reporting that winter crops are generally exiting winter dormancy in favourable conditions. At this stage, wheat, barley and canola yields are expected to be inline or above the five-year average, but below last year’s highs.
- The International Grains Council has released their updated supply and demand estimates this week, providing initial figures on the crop outlook for 2026/27. Global wheat and corn production is tipped to decline from record levels, but remain historically strong, while soybean production is forecast to reach new highs in the coming season.
- The Taiwan Flour Mills Association (TFMA) has secured 105,025 tonnes of US wheat of various specifications with delivery scheduled for May and June. The prices for the shipments ranged from US\$316.74 – US\$347.35 per tonne (cost, insurance and freight - CIF).

Local news

- Australian grain growers continue to assess the how the conflict in the Middle East will impact fuel and fertiliser availability (and prices) this season as they look to finalise their winter crop programs. Barley is expected to see increased acreage this season due to the relative strength of the market and that barley is more nitrogen efficient than wheat, while canola area is expected to remain relatively elevated due to its higher conversion of nitrogen into cash returns.

Regional commentary

Atherton Tablelands

- Wheat: Down \$10 (\$370 to \$380/tonne). Barley: Down \$5 (\$380 to \$390/tonne). Maize: Steady (\$525 to \$535/tonne). Sorghum: Steady (\$400 to \$410/tonne).
- The northern growing regions had fair weather over the past week, allowing harvest to resume in many areas after recent wet conditions. The week ahead is forecast to be sunny followed by showers, which will encourage those looking to plant, however those still drying out after recent wet conditions will hope it passes them by.
- Wheat prices were mixed across the regions although were generally steady to higher. Feedlot demand is lifting looking through to June as input pricing becomes a hot topic, preparing for planting plans for the coming season.
- Barley bids were mostly unchanged to higher, with upwards pressure from export demand and feedlots, particularly around Darling Downs.
- Sorghum was steady to slightly firmer this week as late harvest grain makes its way to market.

Darling Downs

- Wheat: Up \$20 (\$375 to \$385/tonne). Barley: Up \$25 (\$385 to \$395/tonne). Maize: Steady (\$505 to \$515/tonne). Sorghum: Steady (\$350 to \$360/tonne).
- The northern growing regions had fair weather over the past week, allowing harvest to resume in many areas after recent wet conditions. The week ahead is forecast to be sunny followed by showers, which will encourage those looking to plant, however those still drying out after recent wet conditions will hope it passes them by.
- Wheat prices were mixed across the regions although were generally steady to higher. Feedlot demand is lifting looking through to June as input pricing becomes a hot topic, preparing for planting plans for the coming season.
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- Sorghum was steady to slightly firmer this week as late harvest grain makes its way to market.

North Coast NSW

- Wheat: Up \$10 (\$350 to \$360/tonne). Barley: Up \$10 (\$340 to \$350/tonne). Maize: Steady (\$515 to \$525/tonne). Sorghum: Steady (\$350 to \$360/tonne).
- The northern growing regions had fair weather over the past week, allowing harvest to resume in many areas after recent wet conditions. The week ahead is forecast to be sunny followed by showers, which will encourage those looking to plant, however those still drying out after recent wet conditions will hope it passes them by.
- Wheat prices were mixed across the regions although were generally steady to higher. Feedlot demand is lifting looking through to June as input pricing becomes a hot topic, preparing for planting plans for the coming season.

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- Sorghum was steady to slightly firmer this week as late harvest grain makes its way to market.

Central West NSW

- Wheat: Steady (\$325 to \$335/tonne). Barley: Steady (\$310 to \$320/tonne). Maize: Steady (\$495 to \$505/tonne). Sorghum: Up \$5 (\$355 to \$365/tonne).
- The Central West had warm and dry conditions over the past week. The week ahead looks to hold much of the same, although there is the chance of rainfall later in the week.
- Wheat prices were mixed across the regions although were generally steady to higher. Feedlot demand is lifting looking through to June as input pricing becomes a hot topic, preparing for planting plans for the coming season.
- Barley bids were mostly unchanged to higher, with upwards pressure from export demand and feedlots, particularly around Darling Downs.
- Sorghum was steady to slightly firmer this week as late harvest grain makes its way to market.

Bega Valley

- Wheat: Steady (\$350 to \$360/tonne). Barley: Up \$5 (\$310 to \$320/tonne). Maize: Steady (\$515 to \$525/tonne). Canola Meal: Steady (\$465 to \$475/tonne).
- The southern growing regions had a week of generally fine weather, with some scattered showers about. Many growers are getting spraying in, knocking back the weeds that have popped up post rain. The week ahead looks to hold fine weather prior to a cool change with possible showers.
- Wheat bids were generally unchanged, mainly influenced by offshore market movements, although prices are starting to increase to accommodate increased freight costs locally.
- Barley prices generally increased with continued strong domestic and export demand as well as higher freight costs, similar to wheat.
- Corn and canola meal were unchanged this week.

Goulburn/Murray Valley

- Wheat: Steady (\$330 to \$340/tonne). Barley: Up \$5 (\$320 to \$330/tonne). Maize: Steady (\$515 to \$525/tonne). Canola Meal: Steady (\$465 to \$475/tonne).
- The southern growing regions had a week of generally fine weather, with some scattered showers about. Many growers are getting spraying in, knocking back the weeds that have popped up post rain. The week ahead looks to hold fine weather prior to a cool change with possible showers.
- Wheat bids were generally unchanged, mainly influenced by offshore market movements, although prices are starting to increase to accommodate increased freight costs locally.
- Barley prices generally increased with continued strong domestic and export demand as well as higher freight costs, similar to wheat.
- Corn and canola meal were unchanged this week.

Gippsland

- Wheat: Up \$5 (\$360 to \$370/tonne). Barley: Up \$5 (\$335 to \$345/tonne). Maize: Steady (\$515 to \$525/tonne). Canola Meal: Steady (\$480 to \$490/tonne).
- The southern growing regions had a week of generally fine weather, with some scattered showers about. Many growers are getting spraying in, knocking back the weeds that have popped up post rain. The week ahead looks to hold fine weather prior to a cool change with possible showers.
- Wheat bids were generally unchanged, mainly influenced by offshore market movements, although prices are starting to increase to accommodate increased freight costs locally.
- Barley prices generally increased with continued strong domestic and export demand as well as higher freight costs, similar to wheat.
- Corn and canola meal were unchanged this week.

Southwest Victoria

- Wheat: Down \$5 (\$300 to \$310/tonne). Barley: Steady (\$300 to \$310/tonne). Maize: Steady (\$515 to \$525/tonne). Canola Meal: Steady (\$465 to \$475/tonne).
- The southern growing regions had a week of generally fine weather, with some scattered showers about. Many growers are getting spraying in, knocking back the weeds that have popped up post rain. The week ahead looks to hold fine weather prior to a cool change with possible showers.
- Wheat bids were generally unchanged, mainly influenced by offshore market movements, although prices are starting to increase to accommodate increased freight costs locally.
- Barley prices generally increased with continued strong domestic and export demand as well as higher freight costs, similar to wheat.
- Corn and canola meal were unchanged this week.

Southeast South Australia

- Wheat: Up \$5 (\$340 to \$350/tonne). Barley: Up \$5 (\$325 to \$335/tonne). Maize: Steady (\$505 to \$515/tonne). Canola Meal: Steady (\$510 to \$520/tonne).
- South Australian growers received moderate rainfall across the state, which was well received in most cases. The week ahead is forecast for some early moisture, followed by generally moderate to warm temperatures.
- Wheat and barley prices were steady to higher, with increases generally coming from increases to freight costs due to higher fuel prices. Growers have been generally slower to engage at current prices, and after recent rainfall many are focused on preparing for the new season.
- Corn and canola meal were unchanged this week.

Central South Australia

- Wheat: Steady (\$275 to \$285/tonne). Barley: Steady (\$305 to \$315/tonne). Maize: Steady (\$505 to \$515/tonne). Oats: Down \$5 (\$325 to \$335/tonne).
- South Australian growers received moderate rainfall across the state, which was well received in most cases. The week ahead is forecast for some early moisture, followed by generally moderate to warm temperatures.

- Wheat and barley prices were steady to higher, with increases generally coming from increases to freight costs due to higher fuel prices. Growers have been generally slower to engage at current prices, and after recent rainfall many are focused on preparing for the new season.
- Corn and canola meal were unchanged this week.

Southwest Western Australia

- Wheat: Down \$5 (\$325 to \$335/tonne). Barley: Up \$5 (\$335 to \$345/tonne). Lupins: Steady (\$340 to \$350/tonne). Oats: Up \$10 (\$285 to \$295/tonne).
- Growers in Western Australia had a mix of weather including some high temperatures and small amounts of rainfall over the past week. Next week is forecast for warm weather with the chance of showers towards the end of the week in some areas as Tropical Cyclone Narelle moves down the coast.
- Wheat prices softened and have been trading at a discount to barley prices. With uncertainty about input costs and availability for the season ahead many growers are becoming reluctant sellers at current prices, unsure of what the remainder of the year will hold.
- Barley bids increased due to local and export demand putting upwards pressure on prices, although there is some downwards pressure due to the ample supply from the recent record crop in WA.
- Oats lifted higher this week while lupins held steady.

Northwest Tasmania

- Wheat: Up \$5 (\$450 to \$460/tonne). Barley: Up \$5 (\$425 to \$435/tonne). Maize: Steady (\$525 to \$535/tonne). Canola Meal: Steady (\$570 to \$580/tonne).
- Wheat bids were generally unchanged, mainly influenced by offshore market movements, although prices are starting to increase to accommodate increased freight costs locally.
- Barley prices generally increased with continued strong domestic and export demand as well as higher freight costs, similar to wheat.
- Corn and canola meal were unchanged this week.



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Acknowledgement

Dairy Australia acknowledges the funding from levy payers and contribution by Commonwealth Government.

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