

Grain Report

30 October 2026



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1. Summary

1.1. Driving prices up

- Widespread rainfall across Australia's grain growing regions has delayed harvest progress and raised supply concerns for this season, applying upward pressure on wheat and barley prices.
- Strong domestic feed demand across the northeastern growing regions continues to underpin wheat and barley markets, while slow grower selling is also providing support.

1.2. Driving prices down

- Offshore grain markets softened on renewed optimism regarding peace talks in the Black Sea. Russia agreed to resume talks with Ukraine and the US, with negotiators due to meet in Abu Dhabi in the first half of October.
- Concerns regarding protein levels in the southern growing regions due to the expectation of large crops is weighing on feed wheat markets, while the recent wet weather is also encouraging caution due to potential quality downgrades.
- Export demand for Australian wheat has eased, reducing competition for old crop tonnage in the southern growing regions.

1.3. Global trade news

- The European Commission's October JRC MARS Bulletin has reported mixed conditions across the region. The summer crop season is drawing to a close, with yield expectations revised lower and are all tipped to fall below the five-year average. For winter crops, the season has faced varied challenges, with drier conditions and limited soil moisture levels impacting rapeseed emergence, while wet conditions in the northern areas have delayed planting progress and may result in a reduction in winter crop area this season.
- The latest Commitment of Traders data has revealed a marked shift towards net short positions across the US wheat, corn and soybean futures. However, despite the recent movement, all remain in considerably larger net long positions compared to this point last season.
- Tunisia's state grains agency, the Office des Céréales (ODC), has reportedly secured 100,000 tonnes of soft milling wheat and 100,000 tonnes of feed barley. The wheat was purchased in four consignments ranging from US\$296-305 per tonne (delivered in market), while the barley was also booked in four consignments ranging from US\$291-294 per tonne (delivered in market).

1.4. Local news

- The New South Wales government has agreed to delay the implementation for more stringent workplace exposure limits for phosphine until July 2028. This move has been welcomed by the industry, as the previous implementation date of 1 December 2026 would have created uncertainty in the middle of harvest.

2. Regional commentary

2.1. Atherton Tablelands

- Wheat: Down \$5 (\$475 to \$485/tonne). Barley: Down \$5 (\$450 to \$460/tonne). Maize: Steady (\$525 to \$535/tonne). Sorghum: Steady (\$375 to \$385/tonne).
- The Northern growing regions have experienced widespread and continuous rainfall over the past week this is expected to continue with further rain forecast across most cropping districts in the week ahead, which will continue to delay the winter harvest and prolong logistical disruptions. The rain has bolstered summer soil profiles and allowed early sorghum planting to commence; however, it has also raised significant concerns over potential grain quality downgrades, with early signs of mould in chickpeas and reports of wheat beginning to shoot.
- Wheat bids were mixed this week with widespread wet weather creating significant logistical hurdles and restricting truck movement across the region. The recent and forecast rain is creating an acute quality risk, which is expected to increase the future supply of lower-specification, feed-grade wheat, but the immediate delay in harvesting is disrupting all local grain flow and keeping nearby bids firm.
- Barley bids were generally lower this week and local feed buyers remain comfortably covered with nearby old-crop positions. The most significant factor is the persistent wet weather, which is holding back the new-season harvest and keeping prompt domestic trading subdued.
- Sorghum bids held steady as the anticipation of a very strong upcoming summer crop planting window, bolstered by the excellent profile of soil moisture, has limited market participation on selling and buying sides.

2.2. Darling Downs

- Wheat: Down \$5 (\$425 to \$435/tonne). Barley: Down \$5 (\$400 to \$410/tonne). Maize: Steady (\$505 to \$515/tonne). Sorghum: Steady (\$355 to \$365/tonne).
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2.3. North Coast NSW

- Wheat: Up \$25 (\$410 to \$420/tonne). Barley: Up \$5 (\$355 to \$365/tonne). Maize: Steady (\$515 to \$525/tonne). Sorghum: Steady (\$355 to \$365/tonne).

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2.4. Central West NSW

- Wheat: Up \$10 (\$365 to \$375/tonne). Barley: Down \$5 (\$335 to \$345/tonne). Maize: Steady (\$495 to \$505/tonne). Sorghum: Steady (\$315 to \$325/tonne).
- Growers in the Central West of NSW have experienced mixed weather conditions over the past week, with northern cropping areas seeing significant rainfall while the south remained relatively dry, allowing canola windrowing to get underway. The week ahead shows more rain on the horizon across most cropping districts, which is likely to hamper harvest progress but will provide an excellent start for upcoming summer crop planting.
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2.5. Bega Valley

- Wheat: Steady (\$365 to \$375/tonne). Barley: Up \$45 (\$300 to \$310/tonne). Maize: Steady (\$435 to \$445/tonne). Canola Meal: Down \$10 (\$450 to \$460/tonne).
- The Southern growing regions have enjoyed another week of generally favourable conditions, with recent rainfall and mild temperatures providing an ideal finish for winter crops. While the weekend rain has delayed harvest commencement in wetter parts of Victoria, it has benefited later-maturing wheat crops finishing grain fill, while early barley harvesting has progressed in the Mallee. The weather outlook for the week ahead shows patchy rain clearing quickly, with generally mild and dry conditions returning to allow harvest activity to resume promptly where totals were lighter.

- Wheat bids were steady this week as nearby physical supply tightens. Domestic end users appear to be securing sufficient grain to meet their short-term requirements, but the onset of wetter weather is making buyers of lower-quality feed wheat increasingly cautious, which is widening the discounts for lower grades.
- Barley bids were mixed as grower selling slowed down during the wet weather, allowing the market to find a temporary balance before the broader harvest begins.
- Corn prices were unchanged while canola meal eased.

2.6. Goulburn/Murray Valley

- Wheat: Steady (\$355 to \$365/tonne). Barley: Steady (\$280 to \$290/tonne). Maize: Steady (\$435 to \$445/tonne). Canola Meal: Down \$10 (\$450 to \$460/tonne).
- The Southern growing regions have enjoyed another week of generally favourable conditions, with recent rainfall and mild temperatures providing an ideal finish for winter crops. While the weekend rain has delayed harvest commencement in wetter parts of Victoria, it has benefited later-maturing wheat crops finishing grain fill, while early barley harvesting has progressed in the Mallee. The weather outlook for the week ahead shows patchy rain clearing quickly, with generally mild and dry conditions returning to allow harvest activity to resume promptly where totals were lighter.
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2.7. Gippsland

- Wheat: Steady (\$370 to \$380/tonne). Barley: Down \$5 (\$310 to \$320/tonne). Maize: Steady (\$435 to \$445/tonne). Canola Meal: Down \$10 (\$465 to \$475/tonne).
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2.8. Southwest Victoria

- Wheat: Steady (\$300 to \$310/tonne). Barley: Steady (\$275 to \$285/tonne). Maize: Steady (\$435 to \$445/tonne). Canola Meal: Down \$10 (\$450 to \$460/tonne).
- The Southern growing regions have enjoyed another week of generally favourable conditions, with recent rainfall and mild temperatures providing an ideal finish for winter crops. While the weekend rain has delayed harvest commencement in wetter parts of Victoria, it has benefited later-maturing wheat crops finishing grain fill, while early barley harvesting has progressed in the Mallee. The weather outlook for the week ahead shows patchy rain clearing quickly, with generally mild and dry conditions returning to allow harvest activity to resume promptly where totals were lighter.
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- Corn prices were unchanged while canola meal eased.

2.9. Southeast South Australia

- Wheat: Steady (\$310 to \$320/tonne). Barley: Down \$5 (\$245 to \$255/tonne). Maize: Steady (\$425 to \$435/tonne). Canola Meal: Down \$10 (\$495 to \$505/tonne).
- South Australia has experienced a significant late-season weather event, with widespread rain across much of the state. While the rain has temporarily paused early harvesting activities, it will greatly benefit late-maturing crops and leave many growers with a near-full soil moisture profile, though it has further deteriorated the quality of standing hay. Looking to the week ahead, further rain is forecast for most cropping districts, with another cold front expected to move through early next week.
- Wheat bids were steady to lower as pressure from the incoming local harvest begins to build. With a solid winter rainfall base, the crop is heavily favouring quantity over quality, which is leading buyers to anticipate a very large volume of ASW-grade wheat that should keep feed prices competitive.
- Barley bids were unchanged to lower this week as old-crop demand remained thin. Growers are actively clearing out remaining on-farm storage to make way for the new crop, and with Chinese demand remaining quiet, local buyers are content to wait for harvest pressure to move prices lower.
- Corn prices were unchanged while canola meal eased.

2.10. Central South Australia

- Wheat: Down \$5 (\$265 to \$275/tonne). Barley: Steady (\$250 to \$260/tonne). Maize: Steady (\$425 to \$435/tonne). Oats: Down \$5 (\$255 to \$265/tonne).
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2.11. Southwest Western Australia

- Wheat: Up \$5 (\$355 to \$365/tonne). Barley: Down \$5 (\$280 to \$290/tonne). Lupins: Steady (\$345 to \$355/tonne). Oats: Down \$20 (\$340 to \$350/tonne).
- Western Australia experienced cooler weather and mild finishing temperatures over the past week, which has delayed harvest that was already underway in many areas. The forecast for the week ahead includes a high chance of showers moving across the southern cropping zones, followed by cooler, partly cloudy conditions into early next week, which may cause further minor delays to the commencement of widespread harvest activity.
- Wheat bids firmed this week as more new-season grain began to trickle onto the market. With harvest activity set to gather momentum across the Geraldton and Esperance zones, buyers expect physical supplies to rise steadily, which should put downward pressure on local grower bids.
- Barley bids eased as a recent crop update from the Grain Industry Association of WA (GIWA) increased the size of the expected barley crop. Because a large national crop is anticipated, buyers are feeling no urgency to secure supplies and are stepping back from the market.
- Oats bids eased this week while lupins held steady as harvest operations looked to get under way. Buyers remain relatively passive on oats given the comfortable outlook, while limited prompt availability of lupins has supported nearby values.

2.12. Northwest Tasmania

- Wheat: Steady (\$460 to \$470/tonne). Barley: Down \$5 (\$400 to \$410/tonne). Maize: Steady (\$445 to \$455/tonne). Canola Meal: Down \$10 (\$555 to \$565/tonne).
- Wheat bids were steady this week as nearby physical supply tightens. Domestic end users appear to be securing sufficient grain to meet their short-term requirements, but the onset of wetter weather is making buyers of lower-quality feed wheat increasingly cautious, which is widening the discounts for lower grades.
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