Dairy Australia

Grain Report

31 July 2026

DELIVERING for DAIRY

Contents

Bendigo Bank Agribusiness

Summary

Driving prices up

- Escalations in the Russia-Ukraine conflict, alongside supply concerns across Europe following heatwaves, have pushed offshore wheat markets higher recently.
- Dry conditions across Australia's northern growing regions and limited rainfall on the horizon is driving domestic supply concerns, pushing markets higher.

Driving prices down

- The recently announced "pause" in hostilities between the US and Iran has applied downwards pressure on global markets.
- Australian wheat stocks remain relatively high due to slow selling earlier in the season, with growers expected to increase selling activity to clear storages ahead of this year's winter harvest.

Global trade news

- The European Commission released their July JRC MARs Bulletin earlier this week, providing an update on crop conditions across Europe. The report highlighted that continued heatwaves across central and southern Europe are expected to have reduced crop yields this season.
- Ongoing tensions in the Black Sea region have continued to disrupt regional shipping logistics. The closure of the Kerch Strait and Azov-Don Canal have raised concerns regarding export capacity and have pushed global wheat markets higher.
- Tunisia's state grains agency, the Office des Céréales (ODC), has secured 100,000 tonnes of optional origin soft milling wheat across four consignments. The price points for the wheat ranged from US$270.00 per tonne (delivered in market) to US$293.69 per tonne (delivered in market), with shipment expected between August and September.
- Taiwan's major feed-purchasing group MFIG has issued a tender to purchase 65,000 tonnes of feed grade corn, with the tender to close on 30 July. The grain is to be sourced from the US, Argentina, Brazil or South Africa, with shipment expected between late September and early October.

Local news

- Conditions remain broadly favourable across the southern growing areas, while parts of Western Australia and Queensland are looking for additional rainfall. The three-month outlooks from the Bureau of Meteorology are indicating drier conditions ahead, with most of Australia's growing regions having a 35 per cent or less probability of exceeding median rainfall between August and October.

Regional commentary

Atherton Tablelands

- Wheat: Up $10 ($415 to $425/tonne). Barley: Up $5 ($410 to $420/tonne). Maize: Up $30 ($525 to $535/tonne). Sorghum: Up $10 ($390 to $400/tonne).
- Northern growing regions remained dry this week. Some light showers were recorded but delivering insignificant moisture. While soil moisture holds at average to below average levels, cooler nights, and sunny days are set to compound drier conditions in the week ahead.
- Wheat prices trended higher this week as the dry outlook is encouraging growers to remain cautious of the potential resulting negative yield implication for new season crops.
- Barley bids were higher this week, driven by increasing demand from the largely drier Southern Queensland regions. This upward pressure was compounded by minimal grower engagement, as deteriorating production confidence has sellers holding out for either rain or further price uplifts.
- Sorghum prices broadly increased this week off the back of modest increase in demand for cheaper feed ration alternatives. Although there is little interest from the sellers.

Darling Downs

- Wheat: Up $35 ($405 to $415/tonne). Barley: Up $30 ($400 to $410/tonne). Maize: Up $30 ($505 to $515/tonne). Sorghum: Up $10 ($355 to $365/tonne).
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North Coast NSW

- Wheat: Up $20 ($370 to $380/tonne). Barley: Up $5 ($350 to $360/tonne). Maize: Up $30 ($515 to $525/tonne). Sorghum: Up $10 ($355 to $365/tonne).
- Northern growing regions remained dry this week. Some light showers were recorded but delivering insignificant moisture. While soil moisture holds at average to below average levels, cooler nights, and sunny days are set to compound drier conditions in the week ahead.
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Central West NSW

- Wheat: Up $20 ($355 to $365/tonne). Barley: Up $15 ($315 to $325/tonne). Maize: Up $30 ($495 to $505/tonne). Sorghum: Down $5 ($340 to $350/tonne).
- Central West growers experienced clear, sunny days alongside freezing nights, resulting in widespread frost. While no new rain fell, previous downpours continue to support subsoil moisture. These conditions are forecast to persist into next week with little to no rainfall anticipated.
- Wheat prices trended higher this week as the dry outlook is encouraging growers to remain cautious of the potential resulting negative yield implication for new season crops.
- Barley bids were higher this week, driven by an uplift in demand from buyers. This upward pressure was compounded by minimal grower engagement, as slipping production confidence has sellers holding out for follow up rain.
- Sorghum prices broadly increased this week off the back of modest increase in demand for cheaper feed ration alternatives. Although there is little interest from the sellers.

Bega Valley

- Wheat: Up $10 ($370 to $380/tonne). Barley: Up $15 ($320 to $330/tonne). Maize: Steady ($485 to $495/tonne). Canola Meal: Down $15 ($515 to $525/tonne).
- The southern growing regions saw variable rainfall this week. Showers in southern coastal areas have helped maintain soil moisture, while northern and eastern valleys remained dry. Cool and overcast conditions are forecast to continue next week. Bringing further rain to southern and coastal districts, strengthening soil moisture reserves and grower confidence. While northern inland valleys face a dry pattern with freezing overnight temperatures and morning frosts.
- Wheat bids gained ground this week continuing to follow the lead of firmer global prices. Positive seasonal conditions are reflected in domestic demand as it holds steady.
- Barley prices improved as growers remain resistant to selling at lower prices. This has forced domestic buyers to lift prices to secure volumes.
- Maize prices were relatively steady this week. While canola meal lost ground.

Goulburn/Murray Valley

- Wheat: Steady ($330 to $340/tonne). Barley: Steady ($320 to $330/tonne). Maize: Steady ($485 to $495/tonne). Canola Meal: Down $15 ($515 to $525/tonne).
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Gippsland

- Wheat: Up $15 ($365 to $375/tonne). Barley: Steady ($330 to $340/tonne). Maize: Steady ($485 to $495/tonne). Canola Meal: Down $15 ($530 to $540/tonne).
- The southern growing regions saw variable rainfall this week. Showers in coastal areas have helped maintain soil moisture, while northern and eastern valleys remained dry. Cool and overcast conditions are forecast to continue next week. Bringing further rain to southern and coastal districts, strengthening soil moisture reserves and grower confidence. While northern inland valleys face a dry pattern with freezing overnight temperatures and morning frosts.
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Southwest Victoria

- Wheat: Up $5 ($315 to $325/tonne). Barley: Steady ($300 to $310/tonne). Maize: Steady ($485 to $495/tonne). Canola Meal: Down $15 ($515 to $525/tonne).
- The southern growing regions saw variable rainfall this week. Showers in southern coastal areas have helped maintain soil moisture, while northern and eastern valleys remained dry. Cool and overcast conditions are forecast to continue next week. Bringing further rain to southern and coastal districts, strengthening soil moisture reserves and grower confidence. While northern inland valleys face a dry pattern with freezing overnight temperatures and morning frosts.
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Southeast South Australia

- Wheat: Up $10 ($335 to $345/tonne). Barley: Down $5 ($290 to $300/tonne). Maize: Steady ($475 to $485/tonne). Canola Meal: Down $15 ($560 to $570/tonne).
- This week, South Australian growers experienced light, scattered showers across southeastern areas, while central zones remained dry with freezing overnight temperatures. Next week, moderate daytime and cold overnight temperatures will persist alongside dry, rainless forecasts, keeping soil moisture under pressure.
- Wheat bids pushed higher this week supported by tightening old crop reserves and sustained offshore premiums.

- Barley prices were steady to lower. This is largely a function of the growing east coast market strength.
- Maize prices were relatively steady this week. While canola meal lost ground.

Central South Australia

- Wheat: Up $15 ($275 to $285/tonne). Barley: Steady ($295 to $305/tonne). Maize: Steady ($475 to $485/tonne). Oats: Down $5 ($270 to $280/tonne).
- This week, South Australian growers experienced light, scattered showers across southeastern areas, while central zones remained dry with freezing overnight temperatures. Next week, moderate daytime and cold overnight temperatures will persist alongside dry, rainless forecasts, keeping soil moisture under pressure.
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Southwest Western Australia

- Wheat: Up $10 ($350 to $360/tonne). Barley: Up $5 ($335 to $345/tonne). Lupins: Steady ($335 to $345/tonne). Oats: Down $25 ($205 to $215/tonne).
- This week brought scattered coastal showers to Western Australia's growing regions. However, drier inland grain belts remain under pressure with diminishing moisture and yield potential. The week ahead forecasts cool, dry conditions with minimal rain, keeping critical soil moisture levels highly constrained.
- Wheat bids were again higher, with the market continuing to reflect international market moves, while local sellers are conservatively holding old season stock, limiting liquidity.
- Barley prices increased slightly. Growers remain focused on new season crop production. Old stock selling remains steady.
- Lupins prices were mostly steady, while oats prices eased due to end-users being relatively well covered.

Northwest Tasmania

- Wheat: Up $15 ($455 to $465/tonne). Barley: Steady ($420 to $430/tonne). Maize: Steady ($495 to $505/tonne). Canola Meal: Down $15 ($620 to $630/tonne).
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