

Grain Report

5 June 2026



DELIVERING
for **DAIRY**

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Summary

Driving prices up

- Concerns regarding the condition of the US winter crop continue apply upwards pressure on offshore markets. In the latest update from the USDA, 26% of the winter wheat crop is estimated to be in good-to-excellent condition, down from 50% this time last year.
- Slow grower selling of wheat remains a key driver of prices, with growers opting to hold onto grain at the current price point given the heightened production risks this season.

Driving prices down

- The recent widespread rainfall has pushed grain markets lower, particularly for new crop prices. The rain has boosted confidence for the coming season and is expected to see planted area increase, easing feed availability and grain supply concerns. The rain has also given growers confidence to increase engagement in new crop sales, particularly for barley where new crop prices are around deciles 7-8.

Global trade news

- The Russian Ministry of Agriculture has announced a temporary \$0 export tax on grains through to the end of the month, driven by favourable seasonal conditions that have bolstered harvest yields. Russia's crop is now estimated at 90-91 million tonnes this season, which is mostly in line with last season's 91.2 million tonne crop.
- The spring planting program in Ukraine is now mostly complete, with an estimated 97.3% of the 6.003-million-hectare crop now in the ground. Most of this area has been planted to corn, with the total corn planted area expected to exceed 4.3 million hectares this season.
- Jordan's state grain importer, The Ministry of Industry, Trade & Supply (MIT) has secured 60,000 tonnes of wheat for US\$276 per tonne (delivered in market), with shipment scheduled for August.
- South Korea's Major Feedmill Group (MFG) and Feed Leaders Committee (FLC) have booked up to 136,000 tonnes of corn across two cargoes. MFG has reportedly purchased their cargo for US\$263.99 per tonne (delivered in market), while FLC secured theirs for US\$264.29 (delivered in market). The origin of both parcels is yet to be determined, with delivery expected to take place between August and October.

Local news

- Widespread rainfall across both the eastern and Western Australian grain growing regions has improved the production outlook for the 2026/27 winter crop season. Totals of upwards of 50mm were recorded in some areas that were in need rain, particularly in northern New South Wales and southern Queensland. However, the three-month rainfall outlooks are still cause for concern with drier conditions expected.

Regional commentary

Atherton Tablelands

- Wheat: Down \$5 (\$405 to \$415/tonne). Barley: Down \$15 (\$405 to \$415/tonne). Maize: Steady (\$505 to \$515/tonne). Sorghum: Down \$5 (\$395 to \$405/tonne).
- The northern growing regions enjoyed a boost of rainfall this week, lifting confidence for the start of the season, especially for those who had dry sown crops. The week ahead is forecast for sunny days, followed by further rainfall next week.
- Wheat bids generally dropped with drought premiums unwinding across the regions following this week's rain. Domestic demand eased as consumers are generally covered at the moment.
- Barley prices fell as feed demand eased with the recent rains. Grower selling remains measured and buyers are not engaging with any particular urgency.
- Sorghum bids softened due to limited feedlot demand.

Darling Downs

- Wheat: Down \$15 (\$390 to \$400/tonne). Barley: Down \$25 (\$390 to \$400/tonne). Maize: Steady (\$485 to \$495/tonne). Sorghum: Down \$5 (\$360 to \$370/tonne).
- The northern growing regions enjoyed a boost of rainfall this week, lifting confidence for the start of the season, especially for those who had dry sown crops. The week ahead is forecast for sunny days, followed by further rainfall next week.
- Wheat bids generally dropped with drought premiums unwinding across the regions following this week's rain. Domestic demand eased as consumers are generally covered at the moment.
- Barley prices fell as feed demand eased with the recent rains. Grower selling remains measured and buyers are not engaging with any particular urgency.
- Sorghum bids softened due to limited feedlot demand.

North Coast NSW

- Wheat: Steady (\$395 to \$405/tonne). Barley: Down \$5 (\$385 to \$395/tonne). Maize: Steady (\$495 to \$505/tonne). Sorghum: Down \$5 (\$360 to \$370/tonne).
- The northern growing regions enjoyed a boost of rainfall this week, lifting confidence for the start of the season, especially for those who had dry sown crops. The week ahead is forecast for sunny days, followed by further rainfall next week.
- Wheat bids generally dropped with drought premiums unwinding across the regions following this week's rain. Domestic demand eased as consumers are generally covered at the moment.
- Barley prices fell as feed demand eased with the recent rains. Grower selling remains measured and buyers are not engaging with any particular urgency.
- Sorghum bids softened due to limited feedlot demand.

Central West NSW

- Wheat: Down \$25 (\$330 to \$340/tonne). Barley: Down \$5 (\$315 to \$325/tonne). Maize: Steady (\$475 to \$485/tonne). Sorghum: Steady (\$355 to \$365/tonne).
- Growers in the Central West have benefited from some rainfall this week, helping to lift soil moisture and give a promising start to the season. The week ahead has some clear, sunny days with cool overnight lows, before another front delivers further rain.
- Wheat bids generally dropped with drought premiums unwinding across the regions following this week's rain. Domestic demand eased as consumers are generally covered at the moment.
- Barley prices fell as feed demand eased with the recent rains. Grower selling remains measured and buyers are not engaging with any particular urgency.
- Sorghum bids softened due to limited feedlot demand.

Bega Valley

- Wheat: Down \$15 (\$365 to \$375/tonne). Barley: Down \$5 (\$320 to \$330/tonne). Maize: Steady (\$495 to \$505/tonne). Canola Meal: Up \$15 (\$510 to \$520/tonne).
- The southern growing regions enjoyed some wet weather this week, which slowed some planting in areas where it wasn't already complete. The rain has been beneficial for early crop establishment although reports persist of increased pest pressure. The week ahead looks to be overcast before another rain event arrives.
- Wheat prices were steady to lower as the good start to the season has reduced local demand, and the wider market has tested both buyer and seller limits.
- Barley bids were unchanged or softer as buyer participation declined on good seasonal conditions. Liquidity has been increasing while growers are moderately engaged in selling.
- Canola meal lifted while corn prices were unchanged this week.

Goulburn/Murray Valley

- Wheat: Steady (\$340 to \$350/tonne). Barley: Down \$10 (\$320 to \$330/tonne). Maize: Steady (\$495 to \$505/tonne). Canola Meal: Up \$15 (\$510 to \$520/tonne).
- The southern growing regions enjoyed some wet weather this week, which slowed some planting in areas where it wasn't already complete. The rain has been beneficial for early crop establishment although reports persist of increased pest pressure. The week ahead looks to be overcast before another rain event arrives.
- Wheat prices were steady to lower as the good start to the season has reduced local demand, and the wider market has tested both buyer and seller limits.
- Barley bids were unchanged or softer as buyer participation declined on good seasonal conditions. Liquidity has been increasing while growers are moderately engaged in selling.
- Canola meal lifted while corn prices were unchanged this week.

Gippsland

- Wheat: Down \$10 (\$355 to \$365/tonne). Barley: Steady (\$340 to \$350/tonne). Maize: Steady (\$495 to \$505/tonne). Canola Meal: Up \$15 (\$525 to \$535/tonne).
- The southern growing regions enjoyed some wet weather this week, which slowed some planting in areas where it wasn't already complete. The rain has been beneficial for early crop establishment although reports persist of increased pest pressure. The week ahead looks to be overcast before another rain event arrives.
- Wheat prices were steady to lower as the good start to the season has reduced local demand, and the wider market has tested both buyer and seller limits.
- Barley bids were unchanged or softer as buyer participation declined on good seasonal conditions. Liquidity has been increasing while growers are moderately engaged in selling.
- Canola meal lifted while corn prices were unchanged this week.

Southwest Victoria

- Wheat: Down \$10 (\$310 to \$320/tonne). Barley: Steady (\$305 to \$315/tonne). Maize: Steady (\$495 to \$505/tonne). Canola Meal: Up \$15 (\$510 to \$520/tonne).
- The southern growing regions enjoyed some wet weather this week, which slowed some planting in areas where it wasn't already complete. The rain has been beneficial for early crop establishment although reports persist of increased pest pressure. The week ahead looks to be overcast before another rain event arrives.
- Wheat prices were steady to lower as the good start to the season has reduced local demand, and the wider market has tested both buyer and seller limits.
- Barley bids were unchanged or softer as buyer participation declined on good seasonal conditions. Liquidity has been increasing while growers are moderately engaged in selling.
- Canola meal lifted while corn prices were unchanged this week.

Southeast South Australia

- Wheat: Down \$5 (\$335 to \$345/tonne). Barley: Down \$5 (\$315 to \$325/tonne). Maize: Steady (\$485 to \$495/tonne). Canola Meal: Up \$15 (\$555 to \$565/tonne).
- Growers in South Australia again welcomed rainfall, helping to lift soil moisture profiles leading into June. Several areas received more than two inches, with a little more to come from the current system before making way for mild days next week.
- Wheat prices were steady to lower as growing selling eased, and prices moved in line with international market moves.
- Barley bids were mixed as improving conditions in the east reduced feed demand and the general supply outlook appears to have lifted.
- Canola meal lifted while corn prices were unchanged this week.

Central South Australia

- Wheat: Steady (\$265 to \$275/tonne). Barley: Up \$5 (\$310 to \$320/tonne). Maize: Steady (\$485 to \$495/tonne). Oats: Down \$5 (\$295 to \$305/tonne).
- Growers in South Australia again welcomed rainfall, helping to lift soil moisture profiles leading into June. Several areas received more than two inches, with a little more to come from the current system before making way for mild days next week.

- Wheat prices were steady to lower as growing selling eased, and prices moved in line with international market moves.
- Barley bids were mixed as improving conditions in the east reduced feed demand and the general supply outlook appears to have lifted.
- Canola meal lifted while corn prices were unchanged this week.

Southwest Western Australia

- Wheat: Up \$5 (\$355 to \$365/tonne). Barley: Down \$10 (\$340 to \$350/tonne). Lupins: Down \$5 (\$365 to \$375/tonne). Oats: Down \$10 (\$285 to \$295/tonne).
- The Western Australian growing regions received a timely boost to the start of the season as a low-pressure system delivered widespread rainfall. The week ahead sees some sunny weather, though cool overnights, followed by the possibility of further rain.
- Wheat bids lifted as growers are reluctant to engage at current prices, with the forecast of reduced planting hectares for the season ahead.
- Barley prices eased as most of the old crop volume has been sold already, and with a large planting area predicted for new season crop.
- Lupins and oats both softened this week.

Northwest Tasmania

- Wheat: Down \$10 (\$445 to \$455/tonne). Barley: Steady (\$430 to \$440/tonne). Maize: Steady (\$505 to \$515/tonne). Canola Meal: Up \$15 (\$615 to \$625/tonne).
- Wheat prices were steady to lower as the good start to the season has reduced local demand, and the wider market has tested both buyer and seller limits.
- Barley bids were unchanged or softer as buyer participation declined on good seasonal conditions. Liquidity has been increasing while growers are moderately engaged in selling.
- Canola meal lifted while corn prices were unchanged this week.



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