

Grain Report

6 March 2026



DELIVERING
for **DAIRY**

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Summary

Driving prices up

- Barley prices continue to be pushed higher by strong export demand from China, alongside an uptick in domestic feed demand due to a lack of significant rainfall in southern Queensland and northern New South Wales.
- Grower selling for wheat remains subdued, maintaining upwards pressure on prices.

Driving prices down

- Offshore wheat markets have faced downwards pressure from the strong global supply outlook, which seems to be outweighing concerns relating to the Middle East conflict at this stage.
- Australian barley prices may be forced lower due to the conflict in the Middle East, as several vessels were booked for the UAE and Saudi Arabia, which may be impacted should the conflict continue throughout March.

Global trade news

- Conflict has broken out in the Middle East over the past week, impacting crude oil and grain markets, as well as raising concerns around the supply and pricing of fertiliser, fuel and shipping. The Iranian Revolutionary Guard has blocked the Strait of Hormuz, a key transport route supplying a significant portion of the world's oil, urea and phosphates. Depending on the duration of the conflict, this may impact supply of fuel and fertiliser as Australian winter crop planting approaches.
- South Korea has been incredibly active in the corn market over the past week, with several buyers combining to purchase around 406,000 tonnes in the week ending 27 February. The recent purchases are scheduled for July delivery and were secured for approximately US\$250 per tonne (delivered in market).
- The Philippines Association of Feed Millers (PAFMI) has purchased 50,000 tonnes of Australian wheat for US\$275 per tonne (delivered in market), with shipment scheduled for June. Due to Australia's ASEAN membership, Australia benefits from duty-free wheat exports to the Philippines, while other suppliers are subject to a 7 per cent tariff.

Local news

- Widespread rainfall has been beneficial for grain growers across the southeastern growing regions, with some areas received upwards of 100 mm. The recent rain has given growers confidence for the coming winter crop season, especially given the three-month outlooks are indicating a higher likelihood of drier conditions.
- The Australian Bureau of Agricultural and Resource Economics and Sciences (ABARES) has published their final figure for the 2025/26 winter crop, increasing their estimate to 68.4 million tonnes, up 3 per cent from their December figure.

Regional commentary

Atherton Tablelands

- Wheat: Steady (\$375 to \$385/tonne). Barley: Up \$5 (\$375 to \$385/tonne). Maize: Steady (\$505 to \$515/tonne). Sorghum: Up \$5 (\$390 to \$400/tonne).
- The northern growing regions had a generally warm week with only scattered rainfall in some areas allowing late sorghum harvest to progress. The forecast for the coming week is for rain and possible storms which will hamper late sorghum harvest but be welcome for those preparing for winter crop planting.
- Wheat bids generally held steady with growers cautious on trading due to limited soil moisture profiles in some areas though steady demand for feedlots kept pressure on prices.
- Barley prices were mixed, with a lift in export demand flowing through to the domestic market where increased purchasing from northern feedlots lifted prices to be comparable with wheat in some areas.
- Sorghum traded steady to higher this week following a lift in export demand.

Darling Downs

- Wheat: Steady (\$345 to \$355/tonne). Barley: Up \$5 (\$345 to \$355/tonne). Maize: Steady (\$485 to \$495/tonne). Sorghum: Steady (\$335 to \$345/tonne).
- The northern growing regions had a generally warm week with only scattered rainfall in some areas allowing late sorghum harvest to progress. The forecast for the coming week is for rain and possible storms which will hamper late sorghum harvest but be welcome for those preparing for winter crop planting.
- Wheat bids generally held steady with growers cautious on trading due to limited soil moisture profiles in some areas though steady demand for feedlots kept pressure on prices.
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- Sorghum traded steady to higher this week following a lift in export demand.

North Coast NSW

- Wheat: Steady (\$325 to \$335/tonne). Barley: Steady (\$320 to \$330/tonne). Maize: Steady (\$495 to \$505/tonne). Sorghum: Steady (\$335 to \$345/tonne).
- The northern growing regions had a generally warm week with only scattered rainfall in some areas allowing late sorghum harvest to progress. The forecast for the coming week is for rain and possible storms which will hamper late sorghum harvest but be welcome for those preparing for winter crop planting.
- Wheat bids generally held steady with growers cautious on trading due to limited soil moisture profiles in some areas though steady demand for feedlots kept pressure on prices.

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- Sorghum traded steady to higher this week following a lift in export demand.

Central West NSW

- Wheat: Down \$10 (\$315 to \$325/tonne). Barley: Down \$5 (\$295 to \$305/tonne). Maize: Steady (\$475 to \$485/tonne). Sorghum: Up \$5 (\$350 to \$360/tonne).
- Growers in the Central West had a hot and sunny week before a change brought some rainfall. The week ahead is forecast for the chance of showers and thunderstorms to continue, followed by moderately high temperatures into the 30s.
- Wheat bids generally held steady with growers cautious on trading due to limited soil moisture profiles in some areas though steady demand for feedlots kept pressure on prices.
- Barley prices were mixed, with a lift in export demand flowing through to the domestic market where increased purchasing from northern feedlots lifted prices to be comparable with wheat in some areas.
- Sorghum traded steady to higher this week following a lift in export demand.

Bega Valley

- Wheat: Down \$5 (\$340 to \$350/tonne). Barley: Steady (\$290 to \$300/tonne). Maize: Steady (\$495 to \$505/tonne). Canola Meal: Up \$5 (\$465 to \$475/tonne).
- Over the past week the southern growing regions recorded substantial rainfall from 20 mm to over 200 mm, with most areas receiving between 50 mm and 100 mm providing a solid moisture base for the season ahead. The forecast for the coming week is for warmer weather before the chance of thunderstorms later in the week.
- Wheat prices were steady to firmer with low liquidity in the domestic market providing upwards pressure on prices.
- Barley bids held steady as domestic buyers kept pace with export pricing. The recent rainfall partially eased supply concerns for graziers with many looking for further moisture to secure confidence in autumn feed availability.
- Canola meal lifted while corn was unchanged.

Goulburn/Murray Valley

- Wheat: Up \$5 (\$325 to \$335/tonne). Barley: Steady (\$305 to \$315/tonne). Maize: Steady (\$495 to \$505/tonne). Canola Meal: Up \$5 (\$465 to \$475/tonne).
- Over the past week the southern growing regions recorded substantial rainfall from 20 mm to over 200 mm, with most areas receiving between 50 mm and 100 mm providing a solid moisture base for the season ahead. The forecast for the coming week is for warmer weather before the chance of thunderstorms later in the week.
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- Canola meal lifted while corn was unchanged.

Gippsland

- Wheat: Steady (\$345 to \$355/tonne). Barley: Steady (\$325 to \$335/tonne). Maize: Steady (\$495 to \$505/tonne). Canola Meal: Up \$5 (\$480 to \$490/tonne).
- Over the past week the southern growing regions recorded substantial rainfall from 20 mm to over 200 mm, with most areas receiving between 50 mm and 100 mm providing a solid moisture base for the season ahead. The forecast for the coming week is for warmer weather before the chance of thunderstorms later in the week.
- Wheat prices were steady to firmer with low liquidity in the domestic market providing upwards pressure on prices.
- Barley bids held steady as domestic buyers kept pace with export pricing. The recent rainfall partially eased supply concerns for graziers with many looking for further moisture to secure confidence in autumn feed availability.
- Canola meal lifted while corn was unchanged.

Southwest Victoria

- Wheat: Steady (\$305 to \$315/tonne). Barley: Steady (\$295 to \$305/tonne). Maize: Steady (\$495 to \$505/tonne). Canola Meal: Up \$5 (\$465 to \$475/tonne).
- Over the past week the southern growing regions recorded substantial rainfall from 20 mm to over 200 mm, with most areas receiving between 50 mm and 100 mm providing a solid moisture base for the season ahead. The forecast for the coming week is for warmer weather before the chance of thunderstorms later in the week.
- Wheat prices were steady to firmer with low liquidity in the domestic market providing upwards pressure on prices.
- Barley bids held steady as domestic buyers kept pace with export pricing. The recent rainfall partially eased supply concerns for graziers with many looking for further moisture to secure confidence in autumn feed availability.
- Canola meal lifted while corn was unchanged.

Southeast South Australia

- Wheat: Steady (\$325 to \$335/tonne). Barley: Steady (\$315 to \$325/tonne). Maize: Steady (\$485 to \$495/tonne). Canola Meal: Up \$5 (\$510 to \$520/tonne).
- The South Australian growing regions received a mixed bag of weather in the past week, with some regions recording over 100 mm of rain while others recorded much smaller amounts. The week ahead is not forecast for any rainfall, however, the boost to the soil moisture profile from last week's rain will hold many in good stead for the start of the season.
- Wheat bids were steady to higher with growers taking direction from the export market and holding out for higher prices following the rain event.
- Barley prices held steady with demand staying firm in southern regions where rainfall has been more restrained so far.
- Canola meal lifted while corn was unchanged.

Central South Australia

- Wheat: Up \$5 (\$275 to \$285/tonne). Barley: Steady (\$305 to \$315/tonne). Maize: Steady (\$485 to \$495/tonne). Oats: Down \$5 (\$335 to \$345/tonne).
- The South Australian growing regions received a mixed bag of weather in the past week, with some regions recording over 100 mm of rain while others recorded much smaller amounts. The week ahead is not forecast for any rainfall, however, the boost to the soil moisture profile from last week's rain will hold many in good stead for the start of the season.
- Wheat bids were steady to higher with growers taking direction from the export market and holding out for higher prices following the rain event.
- Barley prices held steady with demand staying firm in southern regions where rainfall has been more restrained so far.
- Canola meal lifted while corn was unchanged.

Southwest Western Australia

- Wheat: Up \$5 (\$320 to \$330/tonne). Barley: Steady (\$325 to \$335/tonne). Lupins: Steady (\$345 to \$355/tonne). Oats: Up \$5 (\$285 to \$295/tonne).
- The Western Australian grain growing regions had a generally warm and sunny week this week. The forecast for next week is for higher temperatures, reaching into the high 30s, before a cool change brings some cloudy weather with a slight chance of showers.
- Wheat prices lifted with local prices moves being driven by lifts in export pricing.
- Barley bids were unchanged, with steady domestic and strong export demand from the Middle East and China providing upwards pressure on prices.
- Oats bids rose amid a lift in demand while lupins held steady.

Northwest Tasmania

- Wheat: Steady (\$435 to \$445/tonne). Barley: Steady (\$415 to \$425/tonne). Maize: Steady (\$505 to \$515/tonne). Canola Meal: Up \$5 (\$570 to \$580/tonne).
- Wheat prices were steady to firmer with low liquidity in the domestic market providing upwards pressure on prices.
- Barley bids held steady as domestic buyers kept pace with export pricing. The recent rainfall partially eased supply concerns for graziers with many looking for further moisture to secure confidence in autumn feed availability.
- Canola meal lifted while corn was unchanged.



1800 004 377
enquiries@dairyaustralia.com.au
dairyaustralia.com.au

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